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1990 SOUTH CAROLINA ECONOMIC REPORT

1990
ECONOMIC REPORT

THE STATE OF SOUTH CAROLINA

SOUTH CAROLINA BUDGET AND CONTROL BOARD

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TRANSMITTED TO THE SOUTH CAROLINA GENERAL ASSEMBLY

December, 1990

State of South Carolina

Office of the Governor

CARROLL A. CAMPBELL, JR.
GOVERNOR

POST OFFICE BOX 11369
COLUMBIA 29211

TO: Members of the South Carolina General Assembly

It is my pleasure to transmit herewith the 1990 South Carolina Economic Report as prepared by the Board of Economic Advisors.

In 1989, the economy of South Carolina, as that of the nation, began the year delicately balanced between slow economic growth and a downturn expected some time during the year. Modest growth was given the greater probability. By mid-year, the prospect of recession had lessened. Nine months into the year, Hurricane Hugo arrived and became an event of major importance. Against what seemed insurmountable odds, South Carolinians took a human tragedy and turned it into an economic miracle.

The shape of the economy in 1989 continued its transformation into one of greater diversification, one more able to weather short term economic cycles and participate in long term growth trends. The amount of investment in new plants and equipment and increased opportunities in the work place offered the strongest confirmation of this. According to the South Carolina State Development Board, investment in 1989 in new and expanded industrial facilities in the State totaled $2,919.9 million, led by the largest growth on record in the chemical and metalworking industries. Investment in textiles provided four percent of the expansion. Of the 53,900 jobs added to the work force in 1989, nearly 90% were concentrated in the nonmanufacturing sector. Trade and services accounted for 60% of the total job growth in the State. The rapid changes in Europe provided an opportunity for South Carolina exports to compete in a world marketplace, as the falling dollar afforded new opportunities abroad.

As South Carolina moves into a new decade, the increased globalization of markets offers new challenges for the State and its citizens. These are ones which South Carolina through improved education of its work force and greater diversity of its economy is fully prepared to meet.

Sincerely,

Carroll A. Campbell, Jr.

CAC/cek

STATE OF SOUTH CAROLINA
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December, 1990

The Honorable Carroll A. Campbell, Jr.
Governor of South Carolina
Chairman, State Budget and Control Board

Dear Governor Campbell:

It is our pleasure to transmit to you the 1990 South Carolina Economic Report, the seventeenth in the series.

We have had the assistance and cooperation of many State and Federal agencies as well as other organizations in the preparation of this report. We are deeply grateful to those who participated in this effort. The Economic Report is intended as a compact compendium of events which shaped the South Carolina economy in the previous year and a source of data on various aspects of the South Carolina economy. Within this context, we have tried to make this publication as useful to as many persons as possible.

Every effort has been made to treat all subject matter factually and objectively. Any opinions or interpretations that might be expressed, however, do not necessarily represent or reflect the view of the Budget and Control Board.

Sincerely,

Walter R. Pettiss

Walter R. Pettiss
Chairman

Barbara A. Feinn, Ph.D.
Chief Economist
Executive Director

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South Carolina Association of Realtors
South Carolina Automobile Dealers Association
South Carolina Board of Financial Institutions
South Carolina Budget and Control Board
South Carolina Credit Union League
South Carolina Crop and Livestock Reporting Service
South Carolina Department of Agriculture
South Carolina Department of Highways and Public Transportation
South Carolina Department of Insurance
South Carolina Department of Labor
South Carolina Department of Parks, Recreation and Tourism
South Carolina Division of Energy Resources
South Carolina Employment Security Commission
South Carolina Office of the Comptroller General
South Carolina Public Service Commission
South Carolina State Development Board
South Carolina State Ports Authority
South Carolina State Treasurer
South Carolina Tax Commission

The 1990 South Carolina Economic Report is available on a PREPAID basis at $5.00 per copy, including postage and handling. Please make checks payable to STATE TREASURER. Send requests to:

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ECONOMIC ANALYSIS

SOUTH CAROLINA BOARD OF ECONOMIC ADVISORS

THE U.S. ECONOMY

The economy entered 1989 continuing the expansion, but at reduced rates, that began more than six years ago, sustaining the second longest expansion on record. Unfortunately, the economy also entered 1989 vulnerable to a list of structural problems: the federal budget deficit, the trade deficit and increasing U.S. international indebtedness, a low level of personal saving, the thrift industry bailout and the vulnerability of large banks to losses on loans to developing nations.

As a consequence, the beginning of the year also saw a continuation, but at relatively less steep rates of increase, of the rate of inflation that had occurred in the previous two years. Although economic growth remained sluggish, the economy was operating at or near its capacity limits and a move to more rapid expansion seemed a likely possibility. As a result, monetary policymakers used considerable resolve to control inflationary pressures in the economy until the first quarter of the year. As the economy slowed and inflation appeared under control, the Federal Reserve began to ease.

Growth in real GNP in 1989 slowed to 2.5%, from an average annual growth rate of 4.5% in 1988. However, the comparison of the rate of growth of real GNP in 1989 with 1988 was exaggerated by the impact of the 1988 Midwest drought which had the effect of lowering the 1988 base. By the end of 1989, gains in real GNP had fallen from 3.6% at the beginning of the year, to less than a one percent annual rate.

Unemployment fell to the lowest level since 1973, averaging 5.3%. Inflation remained the primary concern of the Federal Reserve with the threat of inflation always present and consumer prices rising by 4.8% in 1989 compared to 4.1% in 1988. However, core inflation (excluding food and energy) changed slightly at 4.5% in 1989 from 4.4% in 1988.

The slowdown in the rate of growth of real GNP was felt in each of the major expenditure sectors. Real growth in consumer spending amounted to $50.3 billion, compared to $90.7 billion in 1988. The main contributor to the lower rate of increase was the slower pace of the purchase of cars and other durable goods. Business fixed investment increased by $11.0 billion, less than one third of the 1988 gain, while residential investment declined by $7.9 billion. Net exports improved but at half the 1988 contribution to growth,at $22 billion. Only real government purchases of goods and services increased their contribution to growth, rising $17.6 billion as compared to a $1.4 billion increase in 1988. The 1988 figure was depressed, however, by the drought situation, and the 1989 figure

enhanced by increased farm support payments and $3.6 billion crop disaster relief, dispersed primarily in 1989.

CONSUMER SPENDING

The increase in current dollar personal consumption expenditures amounted to 6.5%, far below the 7.6% in current dollar personal income. The personal savings rate rose to 5.5% from 4.2% in 1988.

Car sales fell from 9.9 million units in 1989 from over 10.6 million in 1988, the first time in six years that car sales were below the 10 million unit mark. As measured by the CPI, the increase in car prices averaged less than 3% for the year. However, actual transaction prices were rising, as manufacturers added mandated pollution control and safety devices. To encourage car sales, rebates and extended warranties were used as stimulation.

HOUSING

Despite falling interest rates throughout much of 1989, housing starts declined almost 8% to the lowest volume since the recession of 1982. Single family starts also dropped, by nearly 9%, and multi-family starts declined to the lowest level since 1975. Apartment building activity continued to reflect the 1986 tax law changes, which decreased the advantage of apartment investments as tax shelters. Additionally, the number of young adults in the population has been declining, and vacancy rates remained high despite lower construction activity. Evidence suggests that tighter regulation of the thrift industry affected the ability of builders to obtain construction financing. Savings and loans were required to limit exposure of a single customer to 15% of regulatory capital, reducing the number of large projects undertaken.

BUSINESS INVESTMENT

In response to declining demand, business fixed investment slowed in 1989. Investment in structures declined for the fourth consecutive year. Tax law changes had an impact, but the slower growth of the labor force and the adult population was the major determinant of the slowdown in commercial office construction.

Equipment spending increased more than 5% in real terms in 1989, following a 17% jump in 1988. Business inventories were not excessive, despite slow sales in many industries. The controlled drop in the rate of inventory accumulation was a positive force in continuing the economic expansion.

FOREIGN TRADE

Net exports (exports minus imports) while positive, contributed less to economic growth in 1989 than in 1988. Improvement in the export deficit in recent years was due in large measure to the lagged effects of the depreciation of the dollar in the mid-1980's. Using the Federal Reserve's measure of the dollar's value against ten key currencies, the dollar's exchange value fell almost 22% in 1986, another 14% in 1987, and almost 5% in 1988, before a rise of nearly 7% in 1989.

The comparatively weaker dollar made U.S. goods more competitive in world markets, while raising the price of imported goods. As the value of the dollar declined, the nation's export deficit improved. Given the nation's dependence on foreign petroleum, any sustained appreciation of the dollar, such as occurred in 1989, would hurt the nation's foreign account.

GOVERNMENT PURCHASES

In 1989, real government purchases of goods and services rose $17.6 billion, largely due to the 1988 Midwest drought which increased farm support payments in 1989 through the Commodity Credit Corporation as noted. Excluding these transactions, government purchases showed little increase in 1989. Real outlays for national defense declined by 2% in 1989. State and local purchases increased by 2.4% in real terms. Debate over solving the Federal budget deficit reached a stalemate in 1989, the year the deficit stood at $152.0 billion, compared to $155.1 billion in 1988.

LABOR MARKET DEVELOPMENTS

The nation added nearly three million jobs to nonagricultural payrolls during 1989, with the largest increases occurring in the earlier part of the year. Employment in manufacturing reached a peak in March, and then declined each month for the remainder of the year. The durable goods sector was hardest hit the with weakness in transportation equipment and basic materials. Nondurable goods employment also declined in absolute terms in the last half of 1989.

For the year, the unemployment rate decreased to 5.3% in 1989 from 5.5% in 1988. During 1989, the employment to population ratio--the percentage of the working age population employed--reached an average annual record 63%, an increase of 0.7% from 1988. The monthly pattern throughout 1989 remained steady with minor fluctuations.

INFLATION

As noted earlier, the inflation rate as measured by the CPI continued to increase, as the index rose 4.8% in 1989, up from 4.1% in 1988. Excluding food and energy, the increase was 4.5%, nearly identical to the rate of core inflation of 4.4% in 1988.

The GNP price deflators, the broadest measures of inflation, show the increasing pattern of inflation over 1989. The fixed weight deflator, which measures the same "basket" of goods and services each year, increased 4.5% in 1989, up from 4.2% in 1988. The implicit price deflator, which accounts for changes in both prices and the mix of commodities, rose 4.1%, up from 3.3% in 1988.

INTEREST RATES

After some earlier loosening in late 1987 to accommodate the stock market decline, the Federal Reserve maintained a restrictive policy until the first quarter of 1989. The monetary authorities were concerned that a rapid rate of growth combined with high capacity utilization and low unemployment would induce an inflationary spiral. With the slowing of the economy and inflation deemed under control, the Federal Reserve relaxed its restrictive policies in the spring of 1989. The result was a decline in interest rates in the second half of 1989.

The bond yield on three month Treasury Bills reached a peak of 9% in March, and by June a downward trend resulted corresponding to the Federal Reserve's loosening of the money supply. By December, T-bill rates posted an average yield of 7.64%. Treasury long term bond rates followed the lead of T-bills, also falling from a peak of over 9% in April to a December yield of 7.9%. The yield curve was essentially a flat line for government securities with maturities from 90 days to 30 years.

SUMMARY

The economy ended 1989 extending the expansion to 85 months, the second longest expansion on record. U.S. exports played a major role in sustaining the expansion. Accompanied by the slowing in the overall rate of growth of real GNP and the increase in inflation, the weaker dollar reduced the trade deficit to the lowest level since 1983. Every industrial sector experienced an increase in employment, and the unemployment rate declined to the lowest average annual rate in sixteen years. The Federal Reserve with its policy of fine tuning contributed significantly to extending the expansion begun in 1982.

THE SOUTH CAROLINA ECONOMY IN 1989

South Carolina experienced a year of strong economic growth in 1989, despite disruption in economic activity in the third quarter resulting from Hurricane Hugo. The economy was proceeding much as had been anticipated for nearly nine months of the year. Then in September, the State was hit by Hurricane Hugo. Despite widespread destruction, the economy of South Carolina managed impressive gains for the year as a whole. Jobs were created and incomes increased beyond expectations prior to Hugo. In a year of relatively slow growth nationally, economic activity in South Carolina spurted and outpaced that of the nation. Statistical quirks did not always reveal the full extent of the South Carolina growth and recovery, but the underlying patterns were indicative of strength and vigor. After adjustment for the quirks, the trends indicate that the expansion begun in 1982 extended 85 months, the second longest period of expansion on record.

The source of the data anomalies derives from treatment by the U.S. Department of Commerce of loss of residential structures as a loss of income. This has the effect of underreporting income and negatively distorting the amount of real economic activity. There was an immediate loss of assets following Hugo, but after the recovery, personal income rebounded, as new economic activity generated income and job opportunities. Conversely, future income data will show a statistical over-reporting in economic activity compensating for the underreporting in 1989.

The strength of the South Carolina economy in 1989 is reflected in employment growth. Total nonagricultural employment averaged 1,502,400 persons in 1989 compared with 1,448.5 persons in 1988. The increase of 53,900 jobs in 1989 represents a growth rate of 3.7%. Nonmanufacturing employment accounted for 89% of the growth, adding 48,200 persons to the payrolls. The 4.5% increase in nonmanufacturing jobs was identical to the gain in 1988. The manufacturing sector added 5,700 jobs for a 1.5% increase from 1988.

INCOME IN SOUTH CAROLINA, THE SOUTHEAST, AND THE UNITED STATES

Although real activity in the State continued strong during 1989, South Carolina's economy slowed compared to the economies of the Southeast region and the nation, as measured by personal income growth. The comparison suffers from distortions as noted in the methodology used by the U.S. Department of Commerce in reporting of income in connection with asset loss caused by Hurricane Hugo. The Figures in Table 1 on the following page show that in 1989, total personal income growth in South Carolina was 7.1%. Personal income growth reflects the combined effects of wages and salaries,

proprietors' income, income from interest, dividends and rents, other non-wage income, transfer payments and Social Security withholdings.

Per capita income in the State increased 5.6%, while real disposable income, the amount of income left after taxes and inflation, grew at 2.0%. The growth of per capita income in South Carolina was at a slower rate than the average in the Southeast because of the statistical treatment of income. A further reason was the rapid population increase in the State. In 1989, population increase in South Carolina was at the fourth fastest rate in the Southeast.

Table 1
COMPARATIVE INCOME GROWTH 1988 AND 1989

Income Measure	U.S.		Southeast		S.C.	
	1988	1989	1988	1989	1988	1989
Total Personal Income	8.1%	7.6%	8.2%	7.7%	8.1%	7.1%
Per Capita Personal Income	7.1	6.6	7.0	6.5	6.9	5.6
Real Disposable Personal Income	4.8	2.5	4.7	2.6	4.7	2.0

Source: Board of Economic Advisors from data compiled by the U.S. Department of Commerce.

EMPLOYMENT AND INCOME BY SECTOR

Employment and income growth by sector in South Carolina provide details of the performance of the economy of the State in 1989. As shown in Table 2 on the next page, growth was more robust in the nonmanufacturing sector than in the manufacturing sector. Growth was particularly strong in services, trade and government. Employment in services grew 7.0% in 1989 and employment in trade increased by 4.6%. The bulk of the increase in the trade sector was led by an 11.4% increase in retail trade. Total government employment increased 3.6%. Employment in State and local government increased by 3.8%. Federal government employment rose by 2.1% in 1989. Of the remaining sectors, employment in construction increased 2.5% and finance, insurance, and real estate grew at 4.0%, up from 2.4% in 1988, while transportation, communications, and public utilities grew at 2.0%.

Table 2

SOUTH CAROLINA EMPLOYMENT AND PERSONAL INCOME GROWTH BY SECTOR

Sector	Percent Increase from 1988 Employment 1989	Income 1989
Wholesale and Retail Trade	4.6%	6.0%
Services	7.0	12.3
Construction	2.5	4.0
Finance, Insurance, Real Estate	4.0	5.3
State and Local Government	3.8	8.8
Federal Government	2.1	10.4
Transportation, Communications, & Public Utilities	2.0	5.2
Manufacturing, Durable Goods	2.0	5.7
Manufacturing, Nondurable Goods	1.2	6.0
Mining	*	5.3
Social Security Payments	-	11.1
Nonagricultural Employmnet Income-Total	3.7	7.1
Other Sources of Income		
Farm		8.1
Dividends, Interest, and Rent		3.2
Transfer Payments		10.3
Residence Adjustment		9.1
Other Sources of Income-Total		7.3
Employment and Income for South Carolina-Total		7.1

Note: * = less than 0.1%.

Source: Board of Economic Advisors from data compiled by the South Carolina Employment Security Commission and the U.S. Department of Commerce.

In the manufacturing sector, job growth was 2.0% in durable goods and 1.2% in nondurable goods. Overall, total nonagricultural employment in South Carolina increased by 3.7% in 1989, compared to increases of 4.0% and 4.1% in 1988 and 1987, respectively.

Income growth, as shown in Table 2, was strong in 1989 in a number of sectors. Income from the manufactures of durable goods was up 5.7%, while income from nondurable goods was up 6.0%. Income growth in 1989 was high in the more important manufacturing sectors. Income in 1989 grew 12.3% in services, 8.8% in State and local government, 6.0% in wholesale and retail trade, 5.3% in finance, insurance, and real estate, and 4.0% in construction. Income from transfer payments such as Social Security payments increased 11.1% in 1989 after posting a 14.1% gain in 1988. Overall in 1989, an increase of 3.7% in payroll employment was associated with an increase of 7.1% in personal income.

ANALYSIS BY SECTOR

Total nonfarm employment in South Carolina increased by 53,900 persons in 1989. As shown in Table 3, all major industries registered job gains. The additional workers brought total nonagricultural employment in 1989 to 1,502,400.

Table 3
NET JOBS ADDED BY SECTOR IN SOUTH CAROLINA
1988 AND 1989

Sector	1988	1989
Wholesale and Retail Trade	15,800	14,800
Services	14,700	17,900
Construction	4,000	2,300
Finance, Insurance, and Real Estate	2,200	2,600
Government	3,600	9,300
Federal	400	800
State and Local	3,200	8,400
Transportation and Public Utilities	3,300	1,300
Manufacturing	11,000	5,700
Durable Goods	6,900	2,600
Nondurable Goods	4,100	3,100
Total Nonagricultural Employment	54,600	53,900

Note: All figures are for nonagricultural employment. Figures may not add to totals due to rounding.
Source: Board of Economic Advisors from data compiled by the South Carolina Employment Security Commission.

MANUFACTURING

Nationwide, the decline of the dollar, increased exports, and sufficient levels of consumer demand led to high levels of capacity utilization and extensive capital investment. Among industries in 1989, investment was heaviest in chemical and allied products, ferrous and non-ferrous metals, textiles, and paper and printing.

Although South Carolina has lessened its economic dependence on the manufacturing sector, the economic composition of the State is still biased toward manufacturing relative to the economy of the United States. Thus, South Carolina benefited considerably from the character and focus of national economic growth in 1989. According to the South Carolina State Development Board, announced investment in new and expanded industrial facilities in South Carolina in 1989 totaled $2,919.9 million. In addition to investments in manufacturing, the total figure includes investments in research, office and distribution facilities. In 1989, manufacturing investment represented about 95.4% of total announced investments, while research, office, distribution and other investment accounted for the remaining 4.6%.

Based on information from the State Development Board, the total number of new or expanded firms in 1989 was 798 and 101 of those were new facilities. In 1989, total employment associated with new and expanded firms was 18,017. Comparing 1989 and 1988, announced investment in new and expanded plants by type of industry shows that the strong growth in investments took place in chemicals and allied products, metals and equipment, and a resurgence in textiles. Comparing investment in 1988 and 1989, it is clear that both years witnessed impressive growth in investment activity in a number of industries.

Within the manufacturing sector, the pattern of investment in 1989 served, according to the Development Board, to further enhance the strength of the State's industrial base. Responding to the impact of foreign and domestic demand for the products of South Carolina industry, manufacturing added 5,700 workers in 1989. The largest employment increases occurred in metalworking, chemicals and textiles and apparel.

Manufacturing remains an important sector in the economy of South Carolina. It accounted for 26.0% of the State's total nonfarm employment in 1989, significantly above the national share of 17.9%. Within manufacturing, the durable goods sector accounted for 34.5% of those employed in manufacturing. The nondurable goods sector accounted for the remaining 65.5%.

Employment growth in the durable goods sector was mixed in 1989. Some weakness in employment growth was evident in instruments, furniture and fixtures, and lumber and wood products. On the other hand, a number of durable goods, such as industrial machinery, fabricated metal products, and stone, clay and glass products exhibited positive employment growth. Overall, durable goods employment increased by 2.0% in 1989, bringing total employment in the sector to 134,900.

Textiles and apparel were responsible for 59% of total employment in the nondurable goods sector in 1989. The textiles and apparel sector accounted for 39% of total manufacturing employment in 1989 as in 1988. A comparison of annual average employment by sector for 1989 and 1988 shows a loss of 400 jobs in textile mill products and an additional loss of 700 jobs in apparel. However, these employment losses were offset by employment gains of 1,200 jobs in chemicals, and 700 jobs in the paper and printing sector in 1989. Overall, employment in the nondurable goods sector increased by 1.2% in 1989, bringing total employment in the sector to 255,800.

In 1989, there was a resurgence of capital investment in textiles in South Carolina. The adverse business conditions of 1982 led to decisions by major textile firms in the State to invest in new equipment. Recent investment in textiles in the State has been mainly in response to technological developments in the industry. Since the late 1970's and especially since 1985, textile investment in South Carolina has often involved such technologies as artificial intelligence and computerization of processes. These technologies allow one operation the flexibility and quality control to execute both large and small runs. The secular declines in textile employment in South Carolina do not accurately reflect the strength of the industry but a change through automation in the relation between output and employment. Finally, it is important to remember that, generally, the textile economy is related to apparel, autos and homebuilding. All of these factors have influenced recent patterns of textile employment.

NONMANUFACTURING

In recent years, as the economy of the State diversified, nonmanufacturing has shown more strength than manufacturing measured by employment growth. Between 1985 and 1989, employment in nonmanufacturing increased from 930,800 to 1,111,700, or by 19.3%. During the same period, employment in manufacturing grew from 365,400 to 390,700, or by 6.9%. In 1989 alone, nonmanufacturing employment increased 4.5%, while manufacturing employment increased by 1.5%.

A significant part of the employment growth in nonmanufacturing has been in trade and services. These two sectors dominated employment gains in the private economy in 1989. Together, trade and services comprised 32,700 of the 53,900 workers added to private sector employment in 1989.

TRADE

Retail trade accounted for over 77% of the 14,800 jobs created by the trade sector. The activity of general merchandise stores and food stores contributed to the gains in retail trade. Wholesale trade added 3,400 workers in 1989, an increase which brought total wholesale trade employment to 61,000.

In 1989, as in the past, the trade sector in South Carolina has been stimulated by tourism and the presence of large military installations as well as by the general level of economic activity. Although the entire State benefits through tax revenues and the spending of tourists in many parts of the State, the coastal areas of Myrtle Beach, Charleston, Hilton Head, and Beaufort receive the main share of tourist expenditures. Tourist activity has boosted employment in general merchandise stores, food service, restaurants, and other retail establishments. The military installations which have helped the trade sector include Fort Jackson, Shaw Air Force Base, Parris Island, Charleston and Myrtle Beach.

SERVICES

In the services sector, 17,900 additional persons were employed in 1989. Health services were a significant factor as employment increased by 2,800 persons in 1989. Other areas contributing to employment growth in services in 1989 include computer related services, and hotels and other lodging places. Tourism has been a factor of considerable significance in the services sector with the increased growth of employment in hotels and lodging places. Finally, the military presence in South Carolina has been influential in the demand for services.

TRANSPORTATION, COMMUNICATIONS, AND PUBLIC UTILITIES

Transportation, Communications and public utilities grew by 1,300 employees or 2.1% in 1989. Trucking and warehousing activities were enhanced by the construction of distribution centers throughout the State. Nearly half, or 600, jobs in transportation, communications and public utilities were generated by the new

distribution centers and the trucking and warehousing activities associated with these centers.

In the utilities sector, total annual electricity generation by electric utilities in South Carolina in 1989 was 67,093 million kilowatt hours and was 65,154 million kilowatt hours in 1988. Total annual energy consumption in the State in 1989 was 1,209.8 trillion BTU's, compared to 1,189.0 trillion BTU's in 1987, an increase of 1.7%.

CONSTRUCTION

Construction employment in South Carolina was stimulated in 1989 by the rebuilding necessitated by the destruction caused by Hurricane Hugo. Additionally, coastal development, highway construction, new and expanding plants, office space, hotels, apartment complexes, condominiums, medical facilities, shopping malls and general building activity throughout the State also aided construction employment. In 1989, construction employment in the State was 6.2% of total nonagricultural employment, compared to 4.8% for the U.S. Construction in South Carolina gained 2,300 workers in 1989, a 2.5% increase in employment over 1988. Overall, construction employment in the State performed well in 1989 compared to 1.8% in the U.S. in 1989 and at moderate rates compared to the 5.7% increase in South Carolina in 1988.

The total value of all construction permits issued in South Carolina in 1989 was $2,879,500, compared to 3,127,000 in 1988. In 1989, the number of building permits issued for all types of industrial and nonresidential structures was 43,162, while the number of such permits issued in 1988 was 42,121. The value of residential permits in 1989 was $1,671.7 million and the value of nonresidential permits was $1,207.8 million. The value of residential permits in 1988 was $1,792.9 million and the value of nonresidential permits was $1,334.1 million.

Within categories of structures, single-family housing, nonresidential building, and hotels and motels showed a drop in the number of permits issued and total cost in 1989 compared to 1988. Multi-family housing showed a rise in permits issued in 1989 compared to 1988, but witnessed a decline in total units. The number of multi-family housing permits issued in 1989 was 833, compared to 797 in 1988 and 753 in 1987. The number of multi-family housing units was 4,930 and 6,011 in 1989 and 1988, respectively.

FINANCE, INSURANCE, AND REAL ESTATE

Finance, Insurance and Real Estate employment increased in line with overall employment in 1989, adding 2,600 jobs. The sector grew 4.0% from the 1988 level of 65,600 and reached an average level for 1989 of 68,200. The finance sector in South Carolina has grown throughout the 1980's but major financial centers in Atlanta and Charlotte have taken the lead in providing financial services in the Southeast to meet many of the more specialized needs in the financial area.

At the end of 1989, 77 commercial banks were operating in South Carolina. Total assets of commercial banks in the State in 1989 reached $23.7 billion at the end of 1989 compared to $20.3 billion at the end of 1988, an increase of 16.6%. Total deposits for 1989 were $17.4 billion, up from $15.2 billion in 1988, marking a 14.5% increase in 1989. The commercial banks of South Carolina have seen significant growth in asset base since 1985.

The assets of savings and loan institutions fell from $11.7 billion in 1988 to $10.8 billion in 1989, or by 7.7%. Also, during 1989, savings capital decreased by 5.7% and the dollar value of mortgage loans fell by 6.9%. The dollar decline in mortgage loan activity was largely the result of the 1986 tax law change which diminished the attraction of housing for investment purposes, and the decline of young adults in the population.

At the end of 1989, there were 130 credit unions in South Carolina. The total number of credit unions in the State has declined every year since 1978 when 202 credit unions were operating in South Carolina. At the same time, credit union membership has steadily grown. In 1970, membership in credit unions totaled 196,839. At the end of 1989, membership stood at 702,716. Along with strong growth in membership, credit union savings, loans and assets have all increased, particularly since the early 1980's.

In 1988, consumer finance institutions in South Carolina made 813,792 loans totaling $275.7 million. In 1988, the number of loans was 787,501 and their total dollar amount was $265.8 million.

In insurance, the value of life insurance premiums received in 1989 totaled $911.2 million, compared to a 1988 total of $913.4 million. The value of accident and health premiums received in 1989 equaled $918.7 million, while those received in 1988 came to $866.7 million. The value of insurance property premiums written in 1989 was $2,447.2 million and the value of those written in 1988 was $2,386.0 million.

GOVERNMENT

In 1989, total government employment in South Carolina accounted for 18.0% of total nonfarm employment in the State. Nationally, government employment was 16.4% of nonfarm employment in 1989. Local government represents the largest component of government employment in the State. In 1989, local governments accounted for 51.8% of the 270,800 government employees in South Carolina. State government employment made up another 33.5% of government employment and Federal employment accounted for the remaining 14.7%. Of the 90,700 State government employees, 40% are associated with State government education, while over 56% of the 140,300 local government employees teach in public schools.

AGRICULTURE

The agricultural sector in South Carolina has undergone a remarkable recovery since 1986. In 1986 farmers in the State were faced with the aftereffects of a drought as well as low prices for their crops. Several developments have helped improve the economy of the agricultural sector in the last two years. One factor has been the rise in land values in 1989 compared to 1988. The total value of farm real estate in South Carolina increased to $5,032 million in 1989 from $4,616 million in 1988.

It should be noted that total farm real estate values, the value of farm buildings, the average value per acre of land and buildings and the average value per operating unit have all shown a downward trend in nominal terms since 1981. Still, all of these measures of farm real estate values were higher in 1989 than in 1988.

Other developments include the continuation of the strong tendency of farmers to reinvest in their farms and the reduction of farm debt from higher levels experienced in the earlier part of the decade. Lastly, South Carolina benefited from the drought of 1988 through higher commodity prices and increased government payments.

Trends over the past two decades in agriculture show that in both the U.S. and South Carolina the number of farms and land in farms has fallen, while average farm size has risen. The latest figures from South Carolina reveal that the number of farms in the State fell from 25,500 in 1989. Total farm acreage at 5,300,000 in 1989 has remained unchanged since 1987 after falling steadily from the 1971 total of 8,200,000 acres. Average farm size in South Carolina increased from 204 acres in 1988 to 208 acres in 1989. Average farm size in the State has risen almost continuously from the 1971 figure of 161 acres.

SUMMARY

The real story in South Carolina in 1989 was the resilient recovery of the economy from Hurricane Hugo. South Carolina resumed strong economic growth in 1989 after suffering the blows from the hurricane. The strength of the economy in 1989 was best reflected in employment growth. Nearly 54,000 additional South Carolinians were added to nonagricultural payrolls at an average annual growth rate outpacing the U.S. growth by a full percentage point. Every sector of the South Carolina economy participated in the employment growth with particular strength from the service, finance, insurance, and real estate and trade sectors.

Accompanying the job growth, announced investment in new and expanded industrial facilities in 1989 totaled nearly $3 billion, predominantly in the chemicals, metals and textile sectors. Employment in construction was another strong sector and outpaced the U.S. in increased building activity to restore damage inflicted by Hugo.

In summary, South Carolina turned a physical disaster into a major asset which became a force for rebuilding a damaged economy into a vibrant one and for providing momentum for further economic expansion.

OVERVIEW OF STATE FINANCES: REVENUES AND EXPENDITURES

Each year the General Assembly enacts an Appropriation Act for the fiscal year next proceeding which includes initial revenue and appropriation estimates for legally adopted budgets for the Budgetary General Fund and for aggregated Other Budgeted Funds. Appropriation estimates are adjusted by Legislative action in various Appropriation Bill versions until final passage of the Act. The State estimates revenues on a cash receipts basis. An original revenue estimate for the General Fund is made by the Board of Economic Advisors in November of the previous year as the official base for General Fund Appropriations in the Act. For Other Budgeted Funds, the Act presents estimated revenue amounts only for the Education Improvement Act and Highway Revenues. The Budget and Control Board, however, provides revenue estimates for other resources in these Other Budgeted funds. Total Funds in the Act include all budgeted resources for General Fund Agencies.

This analysis concentrates only on a description of General Fund Revenues and Other Budgeted Funds, the amount actually collected, and the Total Net Expenditures for both the General Fund and Total Budgeted Funds for all General Fund Agencies. The accounting basis with few exceptions is the State Budget document, the budget base for the General Appropriation Act.

A comprehensive review of financial reporting practices to include descriptions of the bases of accounting, fund presentation methods and specific budgetary policies is published annually in the State of South Carolina Comprehensive Annual Financial Report (CAFR), office of the Comptroller General of South Carolina.

GENERAL FUND REVENUE

The General Fund is the State's largest source of general operating funds for State activities. It is a composite of revenue sources derived from taxation of income, sales and licenses and fees. Also included in this fund are all institutional and departmental revenues or collections, including income from the sale of commodities and services.

The various revenues making up the General Fund are categorized into two sources for accounting purposes in the fiscal State budget: Regular Sources and Miscellaneous Sources.

Regular Sources is comprised of only those revenues which are established bases of revenue from year to year. They are the Sales and Use Tax, Income Taxes (Individual and Corporation) and an All Other segment encompassing all Regular Sources Revenues other than Sales and Income.

Miscellaneous Sources consists of additional revenues that are not as predictable as collections from Regular Sources. Generally, this classification incorporates among others: 1) those receipts which do not always continue in succeeding years, often labeled as "nonrecurring" revenues, 2) first-year collections of newly enacted taxes and 3) line-item transfers of agency appropriations to the General Fund for specific purposes.

OTHER BUDGETED FUNDS

Highway Department Special Revenue Fund accounts for the various gasoline taxes, fees, fines, and Federal grant resources used by the Department of Highways and Public Transportation for its general operations. These operations include highway maintenance and repair, highway safety and law enforcement, and licensing/registration of drivers and vehicles.

Education Improvement Act (EIA) Fund accounts for the special additional one-percent sales tax levy used exclusively for improvements in elementary and secondary school education in accordance with provisions of the Education Improvement Act of 1984 and subsequent legislation.

CHANGES IN BUDGETARY GENERAL FUND BALANCE

The State began Fiscal Year 1989-90 on July 1, 1989 with a beginning fund balance for the Budgetary General Fund of $216.6 million. Operational Expenditures of $3.362 billion exceeded Operating Revenues of $3.295 billion by $67.5 million. An extra -$13.6 million in expenditures from Other Financing Sources resulted when transfers from the Capital Reserve Fund to agencies of -$45.0 million exceeded $31.4 million in proceeds from a General Obligation promissory note (maturing August 30, 1991) to pay costs incurred by Hurricane Hugo. The total -$81.1 million excess of expenses over revenues reduced the ending fund balance on June 30, 1990 to $135.5 million. Of this budgetary fund balance, $88.0 million was allocated to the General Reserve Fund, $11.8 million is in the Capital Reserve Fund and $37.4 million was in reserve for Fiscal Year 1989-90 appropriations which agencies were allowed to carry forward to Fiscal Year 1990-91.

As a special note, the $3.362 billion Operational expenditures included a negative $1.8 million fund balance for agency expenses in FY 1989-90 that were not paid until FY 1990-91. These payments, however, were reimbursed by Capital Reserve appropriations distributed in August, 1990. Also, the State expended $21.6 million of the total proceeds from the Hugo note in FY 1989-90 with the balance included as part of the total $37.4 million in appropriations carried forward into FY 1990-91.

The following tables provide an apportionment of Budgetary General Fund revenues and expenditures for operations in Fiscal Year 1989-90.

THE BUDGETARY GENERAL FUND: FISCAL YEAR 1989-90
(Billions of Dollars)

GENERAL FUND OPERATING REVENUE

Selected Categories	Amount	Percent Distribution
Individual Income Tax	1.380	41.9
Sales and Use Tax *	1.156	35.1
Corporation Income Tax	.141	4.3
Insurance & Workers Comp.	.106	3.2
Earnings on Investment	.076	2.3
Beer and Wine Tax	.073	2.2
Alcoholic Liquors Tax	.048	1.5
Estate and Gift Taxes	.035	1.1
Business Lic. (Tobacco)	.030	0.9
Residual revenues	.250	7.5
Total Revenue, General Fund Operations	3.295	100.0

*: Includes Excise Tax on Casual Sales of motor vehicles.
Source: S.C. Board of Economic Advisors, State Budget & Control Board

GENERAL FUND OPERATIONAL EXPENDITURES

Functional Categories	Amount	Percent Distribution
Education *	1.751	52.1
Health	.498	14.8
Aid To Subdivisions	.236	7.0
Correctional	.229	6.8
Executive and Adminiatration	.150	4.5
Social Rehabilitation	.136	4.0
Conservation, Natural Resources & Development	.125	3.7
Debt Service	.109	3.2
Regulatory	.071	2.1
Residual Expenditures **	.057	1.8
Total Expenditures, General Fund Operations	3.362	100.0

*: Includes vocational education.
**: Includes Legislative, Judicial, Transportation and Highway Dept.
Source: Office of the Comptroller General of South Carolina, Central State Finance Division.

On a budgetary basis, Net General Fund Revenue collections of $3.295 billion were 5.1 percent above the $3.135 billion reported in Fiscal Year 1988-89. Under the category of Other Budgeted Funds, receipts of $402.7 million from the total Highway Fund were at the same level for General Fund purposes as the previous fiscal year. Total revenues of $303.5 million for the EIA Fund rose 10.7 percent over the $274.1 million received in Fiscal Year 1988-89 due in part to a change in budgetary accounting for transfers between agencies.

Total revenue of $4.041 billion from General and Other Budgeted sources (applicable to General Fund Appropriations) rose 6.0 percent over the year from a $3.812 billion level in Fiscal Year 1988-89. Actual General Fund Expenditures of $3.374 billion were 6.8 percent greater than the $3.158 billion expended in Fiscal Year 1988-89, after allowing for the inclusion of prior year fund balances, supplemental appropriations and special acts, and offsetting reductions in actual expenditures as the result of fund lapses and carry forward provisions and agency expenditures not paid until FY 1990-91.

Budgetary General Fund revenues and expenditures applicable to Fiscal Year 1988-89 and 1989-90 are categorized by source in the following tables.

SOURCE OF FUNDS: BUDGETARY GENERAL FUND
(Billions of Dollars)

REVENUES:	FY 1989-90	FY 1988-89
Total Cash Receipts	3.294	3.142
Less: Reserve Fund Transfers	--	-.007
Add: Other Fin.Srcs.- Hugo Note	.031	.000
Net General Fund Revenue	3.326	3.135
Highway Revenue	.403	.403
Education Improvement Act Revenue	.303	.274
Total,General & Other Budgeted Revenue	4.041	3.812

(Continued on next page)

EXPENDITURES:	FY 1989-90	FY 1988-89
Prior Year Balance	.075	.065
Regular Appropriations	3.360	3.094
Supplemental Appropriations	.033	.069
Special Acts	-.031	.022
Less:		
Lapsed Funds	-.027	-.016
Funds Carried Forward	-.037	-.075
Add: FY90 Expenditures Paid in FY91	.002	--
Total,Actual General Fund Expenditures	3.374	3.158

Note: Detail may not add to total due to rounding.
Source: Office of the Comptroller General, as reported in the South Carolina State Budget. Although on a budgetary basis, this presentation differs from Combined Statements of All Fund Types listed in other State financial publications.

TOTAL BUDGETED FUNDS FROM ALL FUND SOURCES

Apart from the General and Other Budgeted fund sources, the State appropriates funds received from Federal and Institutional/Other resources in the General Appropriation Act. After inclusion of these funds, Combined Expenditures for General Fund Agencies from all fund sources amounted to $7.200 billion in Fiscal Year 1989-90, an increase of 13.5 percent from $6.345 billion in Fiscal Year 1988-89.

TOTAL FUNDS BY SOURCE: GENERAL FUND AGENCIES
(Billions of Dollars)

	FY 1989-90	FY 1988-89
Sub-Total, Net General Fund Expenditures:	3.360	3.158
Federal Funds:	1.852	1.380
Institutional and Other Funds:	1.976	1.807
Sub-Total, Federal & Institutional:	3.828	3.187
Grand Total, Budgeted Funds:	7.200	6.345

Source: Office of the Comptroller General, as reported in the annual South Carolina State Budget.

ANALYSIS OF GENERAL FUND REVENUE COLLECTIONS, FY 1989-90

On a cash receipts basis, total General Fund Revenue collections of $3.295 billion at the close of Fiscal Year 1989-90 were 4.8 percent over FY 1988-89 revenues of $3.142 billion and within seven-tenths of one percent of the April 9, 1990, estimate of $3,318.0 million of the Board of Economic Advisors (BEA). The April 9 estimate of the BEA anticipated a total shortfall of $42.4 million from the $3,360.4 million appropriated in the General Appropriation Act (Budget) for FY 1989-90. Actual receipts for the fiscal year were $23.2 million short of target, largely the result of a prolonged decline in Corporation Income Tax revenue from several factors related to the ongoing impact on corporate balance sheets from the federal Tax Reform Act of 1986 and a decrease in the state marginal tax rate.

With revenue shortfalls anticipated, the Budget and Control Board took prompt action in April by authorizing fund transfers from the Capital Reserve Fund to agency operating budgets. This action, together with the availability of other appropriations brought forward by agencies from FY 1988-89, and unspent or lapsed agency appropriations for FY 1989-90, enabled the State's Budgetary General Fund to close FY 1989-90 with a surplus of $13.2 million. Although the amount is considerably less than the $100+ million surplus results of the two previous fiscal years, it is significant that the State was able to register yet another positive ending balance despite the economic disruptions and unanticipated costs unleashed by the forces of Hurricane Hugo on September 21, 1989, the most destructive natural disaster in American history. Neighboring Atlantic coastline states of North Carolina and Virginia to the north and Georgia and Florida to the south were not as fortunate with sizeable budget deficits incurred for the fiscal year.

Regular Source revenues were responsible for all of the $152.3 million net increase in revenue. Miscellaneous Source revenues were $2.5 million less than in the previous fiscal year. Nonrecurring transfers of $5.3 million in FY 1988-89 from the General Reserve Fund, together with about $1.0 million in nonrecurring receipts from accelerated collection of Unclaimed (abandoned) Property Fund transfers of escheats, accounted for the actual decline in revenue for this category in FY 1989-90.

Total Sales Tax revenue of $1.156 billion was $32.7 million above the $1.123 billion estimate in the Budget. An 8.3 percent rise in the primary General Retail component led the advance in total receipts, in large part the result of increased construction activity in the aftermath of Hurricane Hugo in the spring of 1990. Total Use Tax revenue declined 6.2 percent over the prior fiscal period before adjustment for $12 milliion in accelerated collections with the change

from a quarterly to a monthly reporting system in FY 1988-89. After adjustment for this factor, Use taxes growth would be 3.8 percent in FY 1989-90. The Excise Tax on Casual Sales of motor vehicles contributed $9.3 million of total sales taxes, a 7.9 percent increase from Fiscal Year 1988-89.

Final collections of $1.380 billion for the Individual Income Tax in Fiscal Year 1989-90 were 10.6 percent greater than the $1.248 billion received in Fiscal Year 1988-89 and $3.4 million above the Budget estimate. A strong 10.2 percent increase in withholding taxes in FY 1989-90 was complemented by even larger gains for the Declaration (+12.7%) and Tax Return (+11.0%) components. Contributing factors to the robust growth for withholdings were a 3.6 percent increase in nonagricultural employment to 1,529,400, on a seasonally adjusted basis, a gain of 46,200 from FY 1988-89. Capital investment announced by mid-year 1990 totaled $1.2 billion, the strongest ever attained for the State and twice that for the same period of 1989. The seasonally adjusted average unemployment rate in the State of 4.7 percent for FY 1989-90 was one-half percentage point below the comparable national rate of 5.2 percent. Personal income grew by 6.0 percent in South Carolina for the fiscal period despite the loss in wages and proprietor's income in the third quarter of 1989 from the hurricane and the federal government's statistical treatment of residential property losses as income declines. Refunds of $436.8 million were 10.5 percent greater than the $395.4 million returned to taxpayers in the previous fiscal year.

Corporation Income Tax receipts of $140.9 million in FY 1989-90 were $70.3 million below the previous fiscal year and $98.1 million less than the $239.0 million Budget estimate. A combination of factors, tax rate reductions, declining corporate profits nationwide, and credits/incentives among others, accounted for the poor performance. Monthly collections declined from the same month in the prior fiscal year for eleven of twelve reporting months. Total refunds increased 24.1 percent to $38.7 million whereas tax payments by returns declined 57.4 percent to $10.1 million. Many firms chose to overpay declarations rather than incur a penalty, With the coinciding tax rate decline spread over several fiscal periods, many corporations used the overpaid liability from accrued refunds as payment for the next quarterly declaration.

Final collections of $575.9 million in FY 1989-90 for the All Other Revenue category were $7.3 million less than the $583.2 million Budget estimate. A total net increase of $14.5 million over the Budget estimate for sixteen components led by Investment Earnings and the Commercial Nuclear and Low-Level Radioactive Waste taxes was insufficient to offset a combined $21.8 million shortfall in actual collections from the Budget estimate for the remaining thirteen tax/license components within the category in FY 1989-90. Insurance

Tax receipts were particularly hard hit by premium losses incurred from Hurricane Hugo and a modest growth in total premiums written for all policy lines.

Miscellaneous revenues of $42.0 million in FY 1989-90 were $0.6 million above the $41.4 million Budget estimate primarily from the amount of total increase over Budget for Unclaimed (abandoned) Property Fund transfers of escheats and fines assessed by Circuit and Family Court Administration.

A summary of cash receipts for the General Fund by major revenue category in FY 1989-90 with growth comparisons for FY 1988-89 is provided in the following table.

GENERAL FUND REVENUE COMPARATIVE SUMMARY
FISCAL YEARS 1988-89 and 1989-90
(Billions of Dollars)

CATEGORY	FISCAL YEAR 1989	1990	NET CHANGE 1989/90	PERCENT CHANGE 1989/90
Sales Taxes 1/	1.086	1.156	.070	6.5
Income Taxes	1.459	1.521	.062	4.2
Individual	1.248	1.380	.132	10.6
Corporation	.211	.141	-.070	-33.3
All Other Revenue	.553	.565	.023	4.1
Total-Regular Sources	3.098	3.253	.155	5.0
Total-Misc. Sources	.044	.042	-.002	-5.7
Grand Total, Gen. Fund	3.142	3.295	.152	4.8

1/: Includes Excise Tax on Casual Sales of motor vehicles.
Source: S.C. Board of Economic Advisors, State Budget and Control Board.

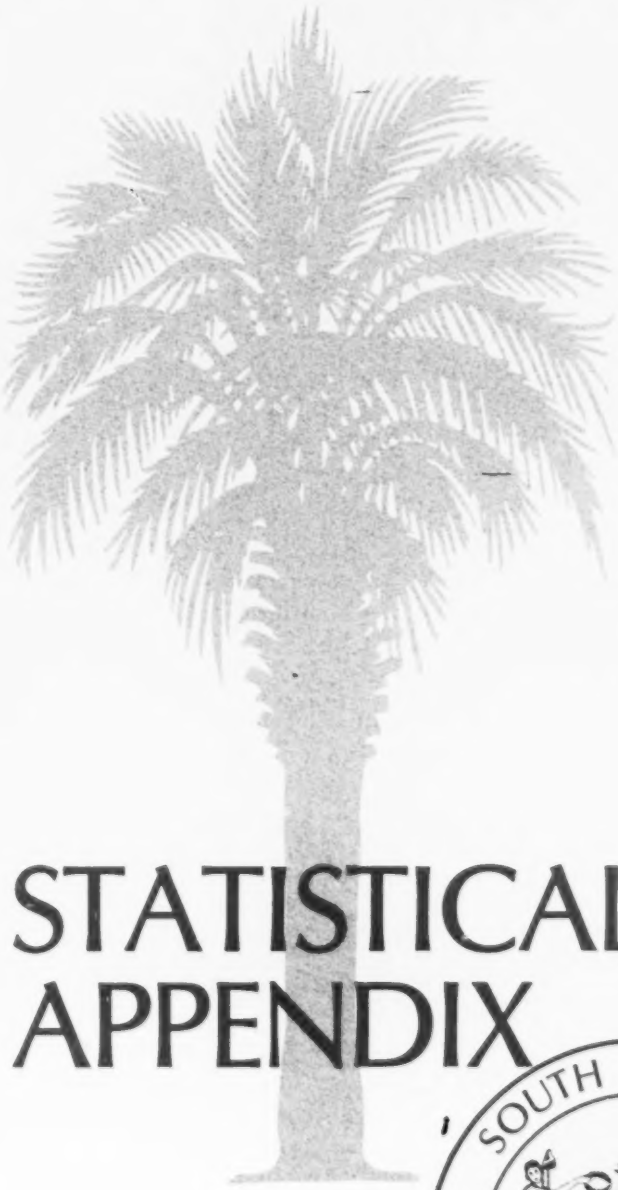
The Board of Economic Advisors revised the FY 1990-91 State General Fund Revenue estimate of $3.593 billion contained in the General Appropriation Act (Part II, Section 128 of Act 612 of 1990) downward by $82.3 million on November 9, 1990, to $3.510 billion. The major factor contributing to the reduced revenue estimate was the failure of the Corporation Income Tax to recover after four consecutive quarters of declining corporate profits nationwide. BEA revenue estimates for FY 1991-92 were presented to the State Budget and Control Board on November 1, 1990, in preparation for the State Detailed Budget for FY 1991-92. A summary of both revenue estimates by category is presented in the following table.

BUDGETARY GENERAL FUND REVENUE
FORECAST FY 1990-91 AND FY 1991-92
(In Billions of Dollars)

REVENUE CATEGORY	ESTIMATE FY 1990-91	ESTIMATE FY 1991-92	DOLAR CHANGE	PERCENT CHANGE
Sales Tax 1/	1.224	1.284	.060	4.8
Individual Income	1.491	1.587	.010	6.4
Corporation Income	.150	.145	-.005	-3.3
All Other Revenue	.600	.592	-.008	-1.2
TOTAL-REGULAR SOURCES	3.465	3.608	.143	4.1
TOTAL-MISC. SOURCES	.046	.047	.001	2.0
GRAND TOTAL, GENERAL FUND REVENUE	3.510	3.564	.144	4.1

1/: Net of Education Improvement Fund.

Source: South Carolina Board of Economic Advisors, State Budget and Control Board, November 1, 1990 (FY 1991-92) and November 9, 1990 (FY 1990-91).



STATISTICAL APPENDIX

SOUTH CAROLINA BOARD OF ECONOMIC ADVISORS

Table 4
Forecast of the South Carolina Economy to 1992
(All figures are calendar years unless otherwise noted)

	1990	Percent Change	1991	Percent Change	1992	Percent Change
FY Personal Income (Millions of 82$)	49,650	6.0	53,523	7.8*	56,467	5.5
FY Real Personal Income (Millions of 82$)	37,369	1.4	38,079	2.3*	38,536	1.2
Total Nonagricultural Employment (000)	1,541.0	2.6	1,539.5	-0.1	1,549.0	0.6
Nonmanufacturing (000)	1,152.5	3.7	1,155.9	0.3	1,164.2	0.7
Services (000)	283.1	2.9	284.6	0.3	289.2	1.6
Trade (000)	345.9	2.0	341.4	-1.3	340.7	-0.2
Manufacturing (000)	388.6	-0.5	383.5	-1.3	384.7	0.3
Nondurables (000)	254.2	-0.6	250.5	-1.5	250.2	-0.1
Durables (000)	134.3	-0.4	133.5	-1.0	134.6	1.2
Unemployment Rate	4.6		5.8		5.6	

Note: Details may not sum to total due to rounding.
*: Calculation incorporates comparison between positive change in 1990:3 quarter and negative change in 1989:3 quarter data released by U.S. Department of Commerce, Bureau of Economic Analysis based on its conceptual treatment of Hugo effect.
Source: Forecast of SCOPE Econometric Model

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NUMBER OF FARMS, LAND IN FARMS, AND AVERAGE FARM SIZE
UNITED STATES AND SOUTH CAROLINA
Calendar Years 1975-1989

Year	Number of Farms		Land in Farms (000 Acres)		Average Farm Size (Acres)	
	United States	South Carolina	United States	South Carolina	United States	South Carolina
1975	2,491,000	36,000	1,062,723	6,800	427	189
1976	2,454,000	36,000	1,059,148	6,800	432	189
1977	2,456,000	36,000	1,047,785	6,700	427	186
1978	2,436,000	36,000	1,044,790	6,600	429	183
1979	2,437,000	35,000	1,042,015	6,500	428	186
1980	2,440,000	34,000	1,038,885	6,400	426	188
1981	2,440,000	33,000	1,034,190	6,300	424	191
1982	2,407,000	31,000	1,027,795	6,000	427	194
1983	2,379,000	29,000	1,023,425	5,800	430	200
1984	2,334,000	28,000	1,017,083	5,600	436	200
1985	2,293,000	27,500	1,012,073	5,500	441	200
1986	2,250,000	27,000	1,005,333	5,400	447	200
1987	2,213,000	26,000	998,923	5,300	451	204
1988	2,197,000	26,000	994,543	5,300	453	204
1989r	2,171,500	25,500	991,153	5,300	457	208
1990p	2,143,000	24,500	987,721	5,200	461	212

1975-1989: Places which had or could have had annual sales of agricultural products of $1,000 or more.
r: Revised
p: Preliminary

Sources
1975-78: South Carolina Agricultural Statistics Service, USDA, Cash Receipts from Farm Marketings, October, 1990.

1979-89: National Agricultural Statistics Service, USDA, Farms and Land in Farms, August, 1989.

SOUTH CAROLINA FARM* REAL ESTATE VALUES
Calendar Years 1980-1989

Year	Total Value	Value of Farm Buildings	Average Value per Acre of Land & Buildings	Average Value per Operating Unit
	(Millions of Dollars)		(In Dollars)	
1980	$5,760	$1,042	$900	$169,400
1981	6,123	1,097	972	185,600
1982	5,880	1,043	980	189,700
1983	5,487	964	946	189,200
1984	5,192	903	927	185,400
1985	4,945	851	899	179,800
1986r	4,699	802	870	174,041
1987r	4,197	696	792	161,409
1988r	4,616	759	871	177,550
1989p	5,032	N/A	949	197,324

*: A farm is defined as a place having annual sales of agricultural products of $1,000 or more.
r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, Cash Receipts From Farm Marketing, October, 1990.

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CASH RECEIPTS FROM FARM MARKETINGS IN SOUTH CAROLINA
Calendar Years 1970-1989
(Thousands of Dollars)

Year	Total Cash Receipts From Farm Marketings (In Thousands)	Cash Receipts From Livestock and Livestock Products	Cash Receipts From Crops	Government Payments
1970	$ 448,488	$171,882	$276,606	$ 0
1971	462,141	175,765	286,376	0
1972	539,375	214,302	325,073	0
1973	706,430	297,102	409,328	0
1974	861,110	257,417	603,693	0
1975	807,410	257,005	550,405	0
1976	852,933	277,785	575,148	0
1977	793,926	278,555	515,371	0
1978	950,911	375,958	574,953	0
1979	1,047,087	380,976	666,111	0
1980	1,109,243	413,791	695,452	0
1981	1,129,650	401,406	728,244	0
1982	1,158,369	398,537	759,832	0
1983	1,077,269	409,230	620,426	47,613
1984	1,227,980	427,241	755,575	45,164
1985	1,097,602	414,973	648,029	34,600
1986	982,618	455,920	472,253	54,445
1987r	978,635	451,160	527,475	114,086
1988r	1,121,817	490,293	631,524	76,942
1989p	1,244,012	551,164	692,848	72,700

r: Revised.
p: Preliminary.
NA: Not Available
1970-89 Sources: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1990.

CASH RECEIPTS FROM CROPS IN SOUTH CAROLINA
Calendar Years 1970-1989
(Millions of Dollars)

Year	Tobacco	Oil Crops	Feed Grains	Food Grains	Cotton	Vegetables	Fruits And Nuts	Misc.
1970	$100.8	$ 67.5	$14.8	$ 2.7	$26.5	$16.3	$22.3	$12.4
1971	100.8	48.7	20.3	5.0	43.0	17.3	28.1	12.1
1972	112.7	81.9	22.0	2.9	35.9	18.7	25.4	14.6
1973	115.2	97.2	35.2	5.4	73.6	18.5	31.4	19.8
1974	178.7	35.2	68.1	12.0	74.8	23.8	31.1	21.3
1975	188.1	119.9	79.4	8.7	51.1	31.7	37.6	21.6
1976	171.8	162.1	87.0	7.6	41.6	27.0	42.6	35.4
1977	170.9	138.7	62.9	5.9	33.3	21.5	42.6	39.5
1978	190.8	173.9	45.6	4.6	30.8	28.0	53.7	47.5
1979	173.2	236.0	68.8	9.1	39.2	32.9	53.7	53.1
1980	174.7	258.2	52.3	22.1	35.5	33.8	67.7	51.1
1981	240.2	172.4	62.4	46.1	47.6	36.2	70.1	53.2
1982	218.5	193.1	63.9	56.8	55.6	53.4	49.4	71.0
1983	202.7	191.8	45.8	37.6	28.0	36.8	18.5	59.1
1984	188.3	224.6	61.9	44.1	40.9	67.9	63.6	64.1
1985	167.5	135.8	97.2	37.2	44.9	52.4	47.7	65.3
1986	112.0	93.4	45.5	19.3	36.5	52.5	48.3	64.7
1987r	149.1	94.4	47.9	23.1	34.1	50.0	51.5	77.3
1988r	158.3	137.5	48.7	42.6	36.1	58.4	63.3	86.7
1989p	178.4	133.1	63.2	62.3	43.9	62.3	53.9	95.8

r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October 1990.

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CROP PRODUCTION IN SOUTH CAROLINA
Calendar Years 1987-1989

Crop	Unit	Production (000)			Value of Production (000 dols.)		
		1987	1988	1989	1987	1988	1989
Wheat, Winter	Bu.	10,450	14,030	17,835	$ 26,648	$ 47,702	$ 36,314
Oats	Bu.	1,782	3,024	2,360	2,584	5,443	3,540
Barley	Bu.	637	840	560	1,019	1,638	1,148
Rye	Bu.	528	720	644	924	2,052	1,320
Tobacco,Flue-Cured	Lb.	94,080	100,125	103,680	151,187	161,602	172,420
Cotton	Bales	106	140	154	30,070	36,019	48,418
Soybeans	Bu.	16,060	18,565	20,160	94,593	137,938	114,912
Corn	Bu.	29,250	19,430	30,940	61,425	57,319	75,803
Sorghum	Bu.	555	256	450	966	566	1,022
Peanuts for Nuts	Lb.	31,200	32,110	32,500	9,578	9,601	10,725
Sweet Potatoes	Cwt.	333	300	330	3,696	3,900	5,214
Hay, All	Ton	470	504	564	31,725	35,532	38,070

Source: South Carolina Agricultural Statistics Service, USDA.

CASH RECEIPTS FROM LIVESTOCK AND LIVESTOCK PRODUCTS
IN SOUTH CAROLINA
Calendar Years 1970-1989
(Millions of Dollars)

Year	Dairy Products	Meat Animals	Poultry And Eggs	Other
1970	$35.4	$ 66.9	$ 68.9	$0.7
1971	36.8	76.8	61.1	1.0
1972	37.1	112.2	64.0	1.1
1973	42.1	146.4	107.3	1.1
1974	52.0	106.4	98.0	1.1
1975	52.3	94.3	108.9	1.1
1976	57.3	104.6	114.1	1.8
1977	58.5	110.2	107.8	2.0
1978	60.8	182.3	127.9	5.0
1979	68.8	153.5	152.5	6.1
1980	78.1	171.2	158.0	6.4
1981	86.5	146.7	162.3	5.9
1982	86.9	151.7	154.7	5.3
1983	88.9	154.7	157.1	5.7
1984	84.4	128.9	206.6	7.3
1985	90.5	136.5	182.0	6.0
1986r	85.5	151.5	213.1	6.0
1987r	74.4	185.0	186.1	6.2
1988r	71.0	193.4	218.8	7.2
1989p	71.8	218.2	254.1	7.1

r: Revised.
p: Preliminary.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1990.

REALIZED GROSS INCOME AND NET INCOME FROM FARMING IN SOUTH CAROLINA
Calendar Years 1970-1989
(Millions of Dollars)

Year	Total Gross Farm Income	Farm Production Expenses	Realized net Income*	Net Change In Farm Inventories	Total Net Farm Income*
1970	$ 554.8	$ 404.5	$150.3	$- 6.3	$144.0
1971	562.3	429.0	133.3	25.1	158.4
1972	653.6	460.4	193.2	- 5.7	187.5
1973	815.5	554.2	261.3	10.8	272.1
1974	948.3	666.6	281.7	28.1	309.9
1975	916.1	720.9	195.2	11.4	206.5
1976	940.1	748.0	192.1	- 30.8	161.4
1977	915.8	795.2	120.6	- 13.1	107.4
1978	1,092.0	909.7	182.3	27.7	210.0
1979	1,166.4	1,006.2	160.2	86.5	246.7
1980	1,248.5	1,124.8	123.7	-129.4	- 5.7
1981	1,354.0	1,200.7	153.3	70.5	82.8
1982	1,325.4	1,158.0	167.4	27.5	139.9
1983	1,117.3	1,127.3	- 10.0	- 95.2	-105.2
1984	1,402.0	1,134.6	267.4	32.5	299.9
1985r	1,186.6	1,003.8	182.8	7.7	190.5
1986r	992.5	915.7	76.8	- 60.8	16.0
1987r	1,171.5	913.8	257.7	5.1	262.8
1988r	1,287.0	959.8	327.2	14.7	341.9
1989p	1,408.4	1,032.8	375.6	18.3	393.6

r: Revised.
p: Preliminary.
*: Of Farm Operators.
Note: Details may not add to totals due to rounding.
Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1990.

INDICES OF PRICES RECEIVED BY U.S. FARMERS
Annual Average
1930-1989
(1910-1914 = 100)

Year	South Carolina			United States		
	All Crops	All Livestock And Products	All Commodities	All Crops	All Livestock And Products	All Commodities
1930	108	144	113	115	134	125
1935	109	112	109	103	114	109
1940	90	108	93	90	109	100
1945	209	202	207	202	211	207
1950	272	248	267	233	280	258
1955	268	212	248	231	234	232
1960	259	207	242	222	253	239
1965	281	203	253	230	260	245
1970	295	230	274	225	325	274
1975	520	328	446	452	474	463
1980	654	424	564	539	691	614
1981	669	421	571	580	688	633
1982	701	416	585	524	696	609
1983	757	419	616	554	679	615
1984	734	441	615	599	701	649
1985	648	418	558	519	654	585
1986r	562	430	518	461	666	561
1987r	586	438	535	458	703	578
1988r	682	452	593	547	721	633
1989p	687	487	613	580	769	673

Source: South Carolina Agricultural Statistics Service, USDA, South Carolina Cash Receipts From Farm Marketings, October, 1990.

r: Revised
p: Preliminary

INDICES OF PRICES PAID BY U.S. FARMERS
Annual Average
1930-1989
(1910-1914 = 100)

Year	Commodities, Services Interest, Taxes & Wage Rates	Items Used For Production	Interest 1/	Taxes 2/	Wage Rates 3/
1930	151	135	206	281	177
1935	124	122	135	178	107
1940	124	123	102	189	129
1945	190	176	75	192	359
1950	256	246	89	320	425
1955	276	251	136	403	516
1960	300	265	221	586	631
1965	322	277	387	740	728
1970	382	313	665	1095	1083
1975	613	528	1303	1400	1627
1980	948	798	3021	1859	2421
1981	1035	855	3578	1988	2620
1982	1090	886	4101	1998	2760
1983	1104	883	4232	2085	2836
1984	1129	900	4199	2142	2872
1985r	1117	874	3866	2190	2934
1986r	1093	835	3573	2223	3049
1987r	1110	849	3200	2324	3203
1988r	1167	908	3082	2386	3267
1989p	1120	956	2997	2449	3538

1/ Interest on indebtedness secured by farm real estate.
2/ Taxes on farm real estate.
3/ Seasonally adjusted.
Source: South Carolina Agricultural Statistics Service, UDSA, South Carolina Cash Receipts From Farm Marketings, October, 1990.
r: Revised
p: Preliminary

NUMBER OF LICENSEES, RESOURCES & ANALYSIS OF LOANS BY CONSUMER FINANCE INSTITUTIONS
IN SOUTH CAROLINA
Calendar Years 1970-1989

Year	Number of Licensees	Total Resources ($000)	Loans Receivable ($000)	Number of Loans Made	Amount of Loans Made ($000)	Average Amount of Loans Made	Average Balance of Year
1970	688	$270,192	$215,207	558,882	$256,284	$458.57	$532.40
1971	681	302,224	236,723	572,478	284,439	496.86	514.62
1972	690	355,607	268,721	586,397	321,872	548.91	617.35
1973	716	411,786	303,400	579,214	347,970	600.76	708.13
1974	698	440,713	311,014	567,987	344,209	606.01	721.37
1975	638	417,899	306,564	539,787	331,260	613.69	754.41
1976	635	458,859	348,219	573,479	392,668	684.71	850.48
1977*	294	64,958	49,632	358,398	101,960	284.49	282.09
1978	292	68,945	51,231	370,783	107,587	289.41	287.51
1979	293	75,798	55,528	370,257	105,998	286.28	290.22
1980	276	59,537	42,913	369,322	105,268	276.91	246.36
1981	273	65,430	47,794	391,563	113,641	290.23	256.14
1982	283	72,179	53,849	442,418	133,322	301.35	263.50
1983	291	77,737	60,691	483,105	150,495	311.72	267.57
1984	294	85,761	67,074	534,443	169,311	316.80	275.21
1985	299	107,246	72,145	593,969	192,240	323.65	276.81
1986	320	115,020	77,920	621,082	208,904	336.35	286.65
1987	364	126,393	86,499	675,547	228,287	337.93	283.72
1988	407	111,540	98,328	787,501	265,786	337.50	293.19
1989	405	116,484	97,912	813,792	275,735	338.83	285.48

*: These figures apply to Restricted Licensees only. Legislative action, effective September 29, 1976, creating the Supervised Licensee requires another format for reporting. All figures as of December 31.

Source: State Board of Financial Institutions, Annual Reports.

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SOUTH CAROLINA CREDIT UNION ACTIVITY *
Calendar Years 1970-1989

Year	Number of Credit Unions	Number of Members	Savings Millions $	Loans Millions $	Assets Millions $
1970	183	196,839	$ 111.2	$ 105.7	$ 130.6
1975	191	298,199	297.3	268.3	334.0
1976	194	357,602	362.1	350.2	413.6
1977	194	412,904	438.9	433.9	509.4
1978	202	460,677	501.4	479.5	572.3
1979	200	486,932	525.6	486.9	588.3
1980	179	441,421	545.1	442.9	603.8
1981	176	452,087	554.3	449.9	618.5
1982	171	452,733	658.1	469.4	729.3
1983	157	470,548	798.4	572.6	881.1
1984	152	516,724	948.9	770.1	1,054.1
1985	147	551,451	1,164.0	916.0	1,289.4
1986	146	593,502	1,385.1	1,087.9	1,550.4
1987	142	628,145	1,511.4	1,263.6	1,714.7
1988	134	675,638	1,728.9	1,464.3	1,913.0
1989	130	702,716	1,951.9	1,565.6	2,142.7

*: As of December 31 for each year.
Source: South Carolina Credit Union League.

COMMERCIAL BANKING ACTIVITY IN SOUTH CAROLINA
Calendar Years 1970-1989
(Millions of Dollars)

Year	Total Assets	Total Deposits
1970	$ 2,799.9	$ 2,417.1
1971	3,242.6	2,784.4
1972	3,720.8	3,203.2
1973	4,450.6	3,716.9
1974	4,766.1	3,858.3
1975	4,917.5	4,117.1
1976	5,250.8	4,422.2
1977	5,794.3	4,974.3
1978	6,290.3	5,286.5
1979	6,969.2	5,805.3
1980	7,640.5	6,323.1
1981	8,708.5	6,999.3
1982	10,309.2	8,297.6
1983	11,526.9	9,386.4
1984	13,057.4	10,519.1
1985	14,737.0	11,713.3
1986	17,101.5	13,120.0
1987	17,921.2	13,646.5
1988	20,308.7	15,241.2
1989	23,684.3	17,419.8

Source: South Carolina Bankers Association.

All figures are as of December 31.

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SAVINGS AND LOAN ACTIVITY IN SOUTH CAROLINA
Calendar Years 1970-1989
(Millions of Dollars)

Year	Assets	Savings Capital	Mortgage Loans
1970	$ 1,704.4	$1,481.8	$ 1,468.8
1971	2,051.5	1,762.5	1,749.9
1972	2,491.1	2,127.4	2,124.1
1973	2,809.4	2,370.0	2,427.1
1974	3,060.8	2,594.8	2,642.6
1975	3,516.2	3,043.9	3,001.6
1976	4,107.1	3,589.3	3,500.3
1977	4,804.0	4,174.8	4,139.3
1978	5,411.3	4,663.2	4,672.5
1979	5,957.3	5,069.5	5,120.9
1980	6,459.1	5,528.9	5,497.4
1981	6,722.3	5,777.7	5,678.9
1982	7,021.2	6,135.7	5,081.9
1983	7,832.3	6,807.5	5,584.6
1984	9,180.8	7,592.7	6,126.8
1985	9,666.1	7,990.9	6,603.2
1986	10,331.0	8,402.2	6,654.8
1987	10,850.0	8,607.3	7,247.9
1988	11,739.0	9,133.7	8,666.0
1989	11,560.0	8,614.5	8,672.0

Source: South Carolina League Of Savings Institutions.

All figures are as of December 31.

MARKET INTEREST RATES
Calendar Years 1970-1989
(In Percent)

Year	3 Month Treasury Bills	Federal Funds Rate	Prime Commerci Rate	Average Prime Rate	AAA Corporate Bonds	Domestic Municipal Bonds	Mortgage Yields (FHLBB)
1970	6.46%	7.18%	7.71%	7.91%	8.04%	6.51%	8.45%
1971	4.35	4.66	5.11	5.72	7.39	5.70	7.74
1972	4.07	4.43	4.73	5.25	7.21	5.27	7.60
1973	7.04	8.73	8.15	8.03	7.44	5.18	7.96
1974	7.89	10.50	9.84	10.81	8.57	6.09	8.92
1975	5.84	5.82	6.32	7.86	8.83	6.89	9.00
1976	4.99	5.04	5.34	6.84	8.43	6.49	9.00
1977	5.27	5.54	5.61	6.83	8.02	5.56	9.02
1978	7.22	7.93	7.99	9.06	8.73	5.90	9.56
1979	10.04	11.19	10.91	12.67	9.63	6.39	10.78
1980	11.51	13.36	12.29	15.27	11.94	8.51	12.66
1981	14.03	16.38	14.76	18.87	14.17	11.23	14.70
1982	10.69	12.26	11.89	14.86	13.79	11.57	15.14
1983	8.63	9.09	8.89	10.79	12.04	9.47	12.57
1984	9.58	10.23	10.16	12.04	12.71	10.15	12.38
1985	7.48	8.10	8.01	9.93	11.37	9.18	11.55
1986	5.98	6.81	6.39	8.33	9.02	7.38	10.17
1987	5.82	6.66	6.85	8.21	9.38	7.73	9.31
1988	6.69	7.57	7.68	9.32	9.71	7.76	9.19
1989	8.12	9.21	8.80	10.87	9.26	7.24	10.13

Source: Economic Report of the President, February.

SELECTED SOUTH CAROLINA REVENUE COLLECTIONS
Fiscal Years 1969-70 to 1989-90
(Millions of Dollars)

Fiscal Year	General Fund Revenues	Total Highway Fund Revenues	EIA Fund Revenues 1/	Total	Percent Change
1969-70	$ 456.9	$126.8		$ 583.7	16.2%
1970-71	511.6	158.8		670.1	14.8
1971-72	581.6	172.3		753.9	12.5
1972-73	707.2	208.1		915.3	21.4
1973-74	784.4	203.0		987.4	7.9
1974-75	844.5	230.5		1,075.0	8.9
1975-76	944.5	259.3		1,203.8	12.0
1976-77	1,077.2	219.6		1,296.8	7.7
1977-78	1,269.6	259.0		1,528.6	17.9
1978-79	1,419.1	287.0		1,706.1	11.6
1979-80	1,606.3	290.3		1,896.6	11.2
1980-81	1,726.7	301.0		2,027.7	6.9
1981-82	1,804.9	335.1		2,140.0	5.5
1982-83	1,969.9	355.7		2,325.6	8.7
1983-84	2,228.2	398.3		2,626.5	12.9
1984-85	2,393.4	438.7	184.3	3,016.4	14.8
1985-86	2,509.3	467.4	224.2	3,200.9	6.1
1986-87	2,692.8	470.9	238.7	3,402.4	6.3
1987-88	2,938.4	566.6	252.8	3,757.8	10.4
1988-89	3,142.5	601.4	274.1	4,018.0	6.9
1989-90	3,294.8	593.6	303.5	4,191.9	4.3

1/: The Education Improvement Act (EIA) Fund was established in August of Fiscal Year 1984-85. Interest earnings are included.

Sources: General Fund Revenues and EIA Fund Revenues from the Office of Comptroller General, Central State Finance Division.
Highway Fund Revenues from S.C. Department of Highways & Public Transportation, Accounting Department.

SOUTH CAROLINA
BUDGETARY GENERAL FUND REVENUE BY MAJOR CATEGORIES
Fiscal Years 1969-70 to 1989-90
(Millions of Dollars)

Fiscal Year	Sales	Individual Income	Corporation Income	All Other	Misc. Sources	Grand Total
1969-70	$192.6	$ 95.4	$ 40.9	$128.0	--	$ 456.9
1970-71	213.7	108.4	42.0	146.4	--	511.6
1971-72	245.5	127.7	50.5	157.9	--	581.6
1972-73	286.2	183.2	62.3	175.5	--	707.2
1973-74	314.7	192.7	73.1	201.5	2.3	784.4
1974-75	337.7	210.9	79.6	216.4	--	844.5
1975-76	372.6	244.5	78.0	219.8	29.4	944.5
1976-77	415.3	290.4	104.1	239.2	28.3	1,077.2
1977-78	471.5	351.2	120.8	289.4	37.3	1,269.6
1978-79	525.9	416.3	135.0	311.2	30.7	1,419.1
1979-80	576.5	494.7	149.9	347.2	38.0	1,606.3
1980-81	616.1	571.0	148.5	355.6	35.5	1,726.7
1981-82	647.3	641.8	127.6	347.6	40.5	1,804.9
1982-83	691.6	718.9	124.1	377.8	57.6	1,969.9
1983-84	798.9	795.5	154.5	410.4	68.9	2,228.2
1984-85	828.3	850.8	192.1	446.3	75.8	2,393.4
1985-86	893.3	907.3	185.0	482.6	41.1	2,509.3
1986-87	947.0	1,008.9	184.9	511.0	41.0	2,692.8
1987-88	1,006.1	1,142.2	196.2	542.7	51.1	2,938.4
1988-89	1,085.6	1,248.1	211.2	553.1	44.5	3,142.5
1989-90	1,155.8	1,380.2	140.9	575.9	42.0	3,294.8

Note: Grand Total for fiscal years 1972-73 through 1980-81 includes revenue sharing. Detail may not sum to total due to rounding.
Source: Office of the Comptroller General of South Carolia, Central State Finance Division.

TOTAL TAXABLE INCOME REPORTED ON SOUTH CAROLINA INDIVIDUAL INCOME TAX RETURNS,
RELATIONSHIP TO SOUTH CAROLINA PERSONAL INCOME AND INDIVIDUAL INCOME TAX
Calendar Years 1975-1989
(Millions)

Year	Total Taxable Income 1/	Personal Income 2/	Ratio (%) Taxable Income to Personal Income	Individual Income Tax 1/	
				Amount	Percent of Personal Income
1975	$ 5,343	$13,429	40.0%	$ 212.4	1.58%
1976	6,638	15,081	44.0	262.3	1.74
1977	7,519	16,625	45.2	306.0	1.84
1978	7,760	18,874	41.1	367.4	1.95
1979	10,141	21,267	47.7	440.2	2.07
1980	11,350	23,790	47.7	509.6	2.14
1981	12,784	26,676	47.9	592.7	2.22
1982	12,755	28,048	45.5	605.5	2.16
1983	13,463	30,329	44.4	652.8	2.15
1984	14,945	33,476	44.6	736.0	2.20
1985	18,543	35,780	51.8	831.9	2.33
1986	14,801	38,339	38.6	951.5	2.48
1987	18,506	41,348	44.8	1,001.1	2.42
1988	14,660	44,717	32.8	1,126.9	2.52
1989	15,808	47,881	33.0	1,289.3	2.69

1/ As reported on South Carolina Individual Income Tax Returns.
2/ Bureau of Economic Analysis, United States Department of Commerce.
Sources: Historical Data, South Carolina Budget and Control Board, Board of Economic Advisors; South Carolina Tax Commission; United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA CORPORATION INCOME TAXES, ESTIMATED NET INCOME
AND RELATIONSHIPS TO U.S. CORPORATE PROFITS BEFORE TAX
Fiscal Years 1973-74 to 1988-89

Year	Corporate Income Tax (Millions)	Effective Rate (%)	U.S. Corporate Profits Before Tax 2/ (Billions)	Ratio (%) of S.C. Corporation Net Income 1/ to U.S. Corporate Profits
1973-74	$ 74.3	.060%	$132.4	0.94%
1974-75	79.6	.060	129.4	1.03
1975-76	77.8	.060	161.2	0.80
1976-77	104.1	.060	181.7	0.95
1977-78	119.5	.060	213.8	0.93
1978-79	135.5	.060	251.7	0.90
1979-80	148.8	.060	249.7	0.99
1980-81	148.5	.060	232.9	1.06
1981-82	127.6	.060	196.0	1.09
1982-83	124.1	.060	176.8	1.17
1983-84	154.5	.060	241.0	1.07
1984-85	192.1	.060	222.0	1.44
1985-86	185.0	.060	223.8	1.38
1986-87	184.9	.060	244.3	1.26
1987-88	196.2	.058	298.6	1.14
1988-89	211.2	.053	325.3	1.24

1/ Estimated by dividing income taxes by effective rate.
2/ Quarterly data averaged by the Division to fiscal year basis (excluding inventory valuation adjustments).

Sources: Historical data, South Carolina Budget and Control Board, Division of Research and Statistical Services; South Carolina Tax Commission; United States Department of Commerce, Bureau of Ecoomic Analysis.

GROSS SALES TAX COLLECTIONS BY SELECTED INDUSTRIAL CATEGORIES
Fiscal Years 1974-75 to 1989-90
(Millions of Dollars)

Fiscal Year	Construction	Manufacturing	Utilities	Trade	Services	Miscellaneous	Grand Total 1/
1974-75	$ 6.4	$15.1	$31.0	$261.7	$ 19.1	$ 4.4	$ 337.7
1975-76	5.5	14.5	34.0	292.9	21.3	4.4	372.6
1976-77	5.7	15.1	40.0	326.0	25.1	3.4	415.3
1977-78	6.6	17.6	46.3	366.4	29.0	5.7	417.6
1978-79	7.3	20.9	49.4	411.0	33.1	4.2	525.9
1979-80	7.4	26.3	57.1	444.8	36.5	4.4	576.5
1980-81	8.0	26.7	57.2	478.5	40.3	5.4	616.1
1981-82	7.5	27.0	59.8	498.9	45.5	7.6	646.3
1982-83	7.3	28.7	57.9	528.9	48.2	8.9	679.9
1983-84	8.4	31.9	61.0	620.9	55.6	4.8	782.6
1984-85	10.2	37.4	69.0	793.0	82.1	10.1	1,001.8
1985-86	11.1	38.3	90.9	855.7	97.0	15.2	1,108.2
1986-87	11.0	40.8	98.1	904.1	110.9	11.4	1,176.3
1987-88	13.9	43.6	89.1	972.4	121.8	26.4	1,267.2
1988-89	15.9	51.2	92.2	1,048.1	132.9	28.0	1,368.3

1/: Beginning with FY 1984-85, the Sales Tax includes the 1% increase required for the Education Improvement Act fund.
Source: South Carolina Tax Commision, Annual Reports.

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ADDITIONAL 2% ACCOMODATIONS TAX
SELECTED COUNTY AND STATE TOTALS
Calendar Years 1987-1989

	1987		1988		1989	
	Amount	% Change	Amount	% Change	Amount	% Change
Beaufort	$ 1,529,540	9.4%	$ 1,848,731	20.9%	$ 1,723,398	-6.8%
Charleston	2,045,029	12.7	2,148,004	5.0	2,228,181	3.7
Greenville	593,390	9.5	751,275	26.6	766,747	2.1
Horry	5,060,259	6.8	5,420,577	7.1	5,451,309	0.6
Richland	636,571	9.4	710,580	11.6	700,864	-1.4
State Total	13,215,634	10.1	14,471,435	9.5	14,197,385	-1.9

Note: Preliminary data based on quarterly totals prior to fiscal year audit.
Source: South Carolina Tax Commission.

SOUTH CAROLINA SALES TAX AND PERSONAL INCOME
Fiscal Years 1973-74 TO 1988-89
(Millions of Dollars)

Fiscal Year	Sales Tax 1/	Personal Income 2/	Ratio (%) of Sales Tax to Personal Income
1973-74	$ 314.7	$11,731	2.7%
1974-75	337.7	12,850	2.6
1975-76	372.6	14,328	2.6
1976-77	415.3	15,772	2.6
1977-78	471.6	17,692	2.7
1978-79	525.9	20,042	2.6
1979-80	576.5	22,517	2.6
1980-81	616.1	25,279	2.4
1981-82	646.5	27,490	2.4
1982-83	691.6	29,020	2.4
1983-84	798.9	31,989	2.5
1984-85	1,010.9	34,634	2.9
1985-86	1,115.0	37,058	3.0
1986-87	1,182.6	39,675	3.0
1987-88	1,259.0	43,017	2.9
1988-89	1,085.6	46,854	2.3

1/ For fiscal years 1974-1984, the Sales Tax was calculated at 4%. For fiscal years 1985-1989 the Sales tax was calculated at 5% to include the 1% increase in the Sales Tax for the Education Improvement Act.

2/ Quarterly data averaged to fiscal year basis.

Sources: United States Department of Commerce, Bureau of Economic Analysis; South Carolina Budget and Control Board, Board of Economic Advisors.

SOUTH CAROLINA GENERAL FUND EXPENDITURES BY FUNCTIONAL CATEGORIES
Fiscal Years 1983-84 Through 1989-90
(Millions of Dollars)

FUNCTION	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90
Legislative Department	$ 14.6	$ 20.1	$ 22.0	$ 22.6	$ 23.3	$ 25.5	$ 26.6
Judicial Department	16.8	18.9	20.9	21.9	22.4	24.1	25.4
Executive & Administrative Division	88.1	101.5	117.9	113.8	148.7	141.0	149.6
Education Division	1,212.5	1,350.2	1,420.6	1,443.8	1,492.5	1,529.5	1,751.3
Health Division	205.7	304.9	354.4	371.2	392.6	453.0	498.0
Social Rehabilitation Services Div. 1/	138.0	76.4	92.7	97.6	95.5	106.4	136.0
Correctional Division	97.1	126.4	132.4	157.4	175.3	206.1	229.4
Conservation, Natural Resources & Development Division	71.1	84.4	99.5	99.7	101.0	115.9	124.6
Regulatory Division	39.2	44.1	50.4	56.5	61.0	67.6	70.9
Transportation Division	2.6	3.3	2.6	2.5	2.5	3.7	2.9
Debt Service Division	101.4	103.6	106.4	107.1	119.4	101.9	109.8
Miscellaneous Division 2/	1.1	.8	.8	1.3	1.3	1.2	1.2
Aid to Subdivisions	123.3	162.3	171.4	174.4	207.3	228.3	236.3
TOTAL GENERAL FUND EXPENDITURES	$2,111.5	$2,397.0	$2,592.3	$2,669.7	$2,842.6	$3,104.5	$3,362.3

Note: Detail may not sum to total due to rounding.
1/ Prior to fiscal year 1983, expenditures for the Vocational Rehabilitation agency were included in the "Social Rehabilitation Services" category. This agency has been reclassified and included in the "Educational" category with expenditures shown thereof.
2/ Prior to fiscal year 1983 expenditures for numerous legislative study committees were included in "Miscellaneous." For fiscal year 1983 and thereafter these expenditures are included in the "Legislative" category.
Source: State of South Carolina, Office of Comptroller General, Central State Finance Division.

SCHEDULE OF SELECTED REVENUES SHARED WITH COUNTY GOVERNMENTS
IN SOUTH CAROLINA
Fiscal Year 1988-89

	Education Finance Act	Alcoholic Liquors Tax	Mini-Bottle Tax	Bank Tax	Beer & Wine Tax	Gasoline Tax	Income Tax	Insurance Tax	Brokers Premium Tax	Total
Abbeville	$ 4,953,931	$ 41,727	$ 23,062	$ 35,572	$ 24,215	$122,454	$ 597,918	$103,559	$ 33,178	$ 6,049,968
Aiken	28,860,369	194,796	107,659	98,440	113,044	506,707	2,801,616	483,419	106,556	33,294,914
Allendale	3,357,728	19,733	10,906	7,227	11,451	71,054	278,814	48,965	14,573	3,833,340
Anderson	30,542,671	245,714	135,800	127,542	142,592	604,459	3,372,444	609,782	133,455	35,954,994
Bamberg	5,033,986	33,412	18,466	29,592	19,389	97,030	457,045	82,927	12,690	5,797,425
Barnwell	6,677,030	36,640	20,250	20,867	21,263	112,419	522,813	90,929	23,596	7,538,695
Beaufort	4,197,868	120,544	66,622	131,618	69,954	328,810	1,659,007	299,161	146,514	7,036,958
Berkeley	34,201,459	174,695	96,550	33,205	101,379	476,130	2,335,186	433,540	74,613	38,413,863
Calhoun	1,733,234	22,512	12,442	12,895	13,064	95,139	311,915	55,866	11,277	2,281,233
Charleston	41,898,840	511,794	282,856	230,329	297,003	1,033,861	6,652,839	1,267,657	367,760	52,754,727
Cherokee	10,440,091	75,582	41,772	27,612	43,862	209,393	1,083,393	187,572	36,697	12,162,834
Chester	9,081,137	55,602	30,730	11,151	32,267	161,991	753,659	137,979	26,488	10,631,404
Chesterfield	10,293,187	70,380	38,897	31,161	40,843	183,809	1,001,108	174,656	31,225	11,882,126
Clarendon	8,527,103	50,647	27,991	22,145	29,391	138,921	696,560	125,691	25,974	9,659,813
Colleton	8,249,570	58,600	32,387	27,360	34,007	192,467	758,351	145,437	36,832	9,550,399
Darlington	15,905,011	115,664	63,925	61,166	67,122	288,893	1,620,628	287,045	55,708	18,483,498
Dillon	10,491,169	57,323	31,681	22,299	33,265	137,248	824,408	142,265	24,794	11,781,312
Dorchester	19,700,670	108,367	59,892	48,564	62,887	330,364	1,511,961	268,942	63,448	22,170,484
Edgefield	5,162,020	32,324	17,865	15,335	18,758	113,865	475,951	80,227	20,290	6,085,699
Fairfield	3,472,533	38,177	21,099	12,457	22,155	131,505	562,301	94,744	20,956	4,437,741
Florence	30,432,738	203,164	112,284	135,734	117,900	484,217	2,841,834	504,194	123,413	34,977,786
Georgetown	8,852,097	78,310	43,280	30,438	45,445	232,740	1,057,428	194,331	68,882	10,619,811
Greenville	54,379,680	530,974	293,457	439,268	308,134	1,338,542	7,452,913	1,317,722	370,791	66,466,618

Source: Comptroller General Annual Reports.

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SCHEDULE OF SELECTED REVENUES SHARED WITH COUNTY GOVERNMENTS
IN SOUTH CAROLINA
Fiscal Year 1988-89

	Education Finance Act	Alcoholic Liquors Tax	Mini-Bottle Tax	Bank Tax	Beer & Wine Tax	Gasoline Tax	Income Tax	Insurance Tax	Brokers Premium Tax	Total
Greenwood	$13,790,485	$103,021	$ 56,937	$106,673	$ 59,785	$323,932	$1,512,919	$264,756	$ 68,491	$16,350,036
Hampton	5,898,691	33,487	18,507	23,453	19,433	121,959	487,845	83,113	20,369	6,719,746
Horry	14,482,798	187,039	103,372	186,991	108,542	558,408	2,625,935	464,173	248,554	18,988,121
Jasper	3,764,770	26,748	14,783	6,322	15,522	91,936	383,036	66,382	15,839	4,398,228
Kershaw	11,085,573	71,951	39,766	30,227	41,754	261,483	1,002,984	178,557	46,041	12,775,196
Lancaster	14,605,807	98,411	54,389	30,356	57,110	266,686	1,376,601	244,224	45,950	16,796,394
Laurens	12,288,300	96,293	53,219	43,951	55,881	285,714	1,390,321	238,966	41,516	14,603,765
Lee	5,319,312	34,908	19,293	11,130	20,258	85,842	496,842	86,628	16,092	6,103,194
Lexington	44,375,114	258,840	143,055	164,419	150,210	793,748	3,484,944	642,373	150,245	50,183,784
McCormick	2,108,272	14,381	7,948	10,037	8,346	59,368	209,122	35,691	8,011	2,692,011
Marion	11,051,165	63,031	34,836	45,202	36,578	142,045	909,485	156,425	36,161	12,491,788
Marlboro	9,182,372	58,341	32,244	20,918	33,856	118,576	845,392	144,780	21,733	10,473,602
Newberry	8,038,584	57,616	31,843	38,535	33,436	209,335	832,563	142,994	49,335	9,700,122
Oconee	10,346,784	89,652	49,549	49,543	52,027	295,544	1,266,800	222,478	46,790	12,789,157
Orangeburg	22,079,020	151,734	83,860	102,514	88,054	367,987	2,088,165	376,559	77,626	25,435,328
Pickens	17,761,346	146,233	80,819	71,481	84,861	375,094	2,019,024	362,900	70,577	20,989,196
Richland	40,888,071	497,453	274,931	419,494	288,681	1,030,965	6,925,359	1,234,523	360,457	51,953,593
Saluda	3,357,542	29,786	16,462	20,790	17,286	120,634	438,040	73,912	13,336	4,119,968
Spartanburg	44,982,633	372,277	205,749	197,539	216,039	924,854	5,181,664	923,874	219,334	53,254,675
Sumter	25,237,768	162,743	89,944	78,404	94,443	380,573	2,285,485	403,864	88,048	28,841,080
Union	7,523,204	56,736	31,356	21,273	32,925	141,376	821,757	140,794	21,029	9,073,870
Williamsburg	10,826,787	70,495	38,961	33,416	40,909	172,848	1,009,814	174,956	33,955	12,419,002
York	21,882,351	196,840	108,789	107,877	114,230	521,918	2,797,763	488,434	139,718	26,380,229
TOTAL	$ 717,320,871	5,754,696	3,180,485	3,432,519	3,339,552	15,042,838	80,021,950	14,287,969	3,668,918	849,127,727

Source: Comptroller General Annual Reports.

BUILDING PERMITS IN SOUTH CAROLINA
Calendar Years 1977-1989
(Cost in Millions of Dollars)

	Single Family		Mobile Homes		Nonresidential		Additions & Alterations	
Year	Number of Permits	Cost	Number of Permits	Cost	Number of Permits	Cost	Number of Permits	Cost
1977	18,602	$ 583.8	6,489	$ 9.9	4,741	$276.0	10,906	$ 59.1
1978	17,617	607.2	4,090	25.4	5,123	299.8	10,643	62.1
1979	18,560	668.6	4,238	21.7	5,491	487.7	12,110	79.5
1980	15,818	610.1	5,078	20.7	5,753	406.6	14,384	175.5
1981	11,207	471.8	5,120	23.7	6,347	374.5	14,747	189.3
1982	10,427	439.3	3,545	13.7	6,264	478.2	13,533	194.4
1983	17,947	792.2	4,327	32.0	7,588	418.6	15,891	242.5
1984	19,032	904.5	4,950	34.6	8,512	616.6	16,447	257.2
1985	18,738	952.3	5,769	69.5	6,744	659.3	18,751	341.7
1986	19,128	1,123.7	8,545	115.1	6,761	743.0	18,792	328.3
1987	18,518	1,236.5	*	*	7,283	834.7	19,929	370.8
1988	17,091	1,217.8	*	*	6,926	762.8	17,228	408.1
1989	14,464	1,067.3	*	*	6,627	706.6	21,200	464.1

*: Beginning with 1987, the number of permits issued for mobile homes is not reported.
Source: U.S. Department of Commerce, Bureau of the Census.

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BUILDING PERMITS IN SOUTH CAROLINA
Calendar Years 1977-1989
(Cost in Millions of Dollars)

Year	Multi Family			Hotels/Motels			Total - All Categories		
	Number of Permits	Units	Cost	Number of Permits	Units	Cost	Number of Permits	Units	Cost
1977	528	4,029	$ 60.9	31	419	$ 6.9	41,297	4,448	$ 996.6
1978	917	5,753	83.0	35	808	9.2	38,425	6,561	1,087.1
1979	919	7,130	135.0	54	1,834	33.3	41,372	8,964	1,425.8
1980	1,019	6,743	143.9	25	596	8.2	42,077	7,339	1,365.0
1981	998	7,986	239.1	23	607	13.7	38,442	8,593	1,312.1
1982	1,016	6,944	196.8	16	804	26.5	34,801	7,748	1,348.9
1983	1,871	12,010	338.6	35	1,038	21.3	47,659	13,048	1,845.2
1984	2,232	16,859	510.9	88	4,162	122.7	51,261	21,021	2,446.5
1985	1,901	14,077	407.7	74	5,606	162.8	51,977	19,683	2,593.3
1986	1,098	7,712	233.1	119	5,005	109.2	54,443	12,717	2,652.4
1987	753	5,002	168.7	71	3,471	84.0	46,554	8,473	2,694.7
1988	797	6,011	173.1	79	2,461	46.7	42,121	8,472	2,608.5
1989	833	4,930	155.3	38	1,136	29.4	43,162	6,066	2,422.7

Source: U.S. Department of Commerce, Bureau of the Census.
Note: Residential garages are not included as of January 1988.

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VALUE OF CONSTRUCTION PERMITS IN SOUTH CAROLINA
Calendar Years 1970-1989
(Thousands of Dollars)

Year	Residential	Nonresidential	Total
1970	$ 379,126	$ 259,108	$ 638,144
1971	527,387	315,633	843,020
1972	801,728	336,018	1,137,746
1973	814,435	386,618	1,201,053
1974	615,088	471,940	1,087,028
1975	542,687	296,693	839,380
1976	677,732	518,772	1,196,504
1977	799,608	474,793	1,274,401
1978	971,252	504,068	1,475,320
1979	1,108,150	713,704	1,821,854
1980	1,107,918	758,629	1,866,547
1981	985,295	791,763	1,777,058
1982	970,800	830,700	1,801,500
1983	1,538,900	777,700	2,286,600
1984	1,774,700	754,300	2,529,000
1985	1,862,700	1,000,600	2,863,300
1986	1,744,400	1,026,900	2,771,300
1987	1,792,700	1,250,000	3,042,700
1988	1,792,900	1,334,100	3,127,000
1989	1,671,700	1,207,800	2,879,500

Source: USC Bureau of Business and Economic Research.
Figures are total value as of the end of December.

MEDIAN SALES PRICES OF NEW HOUSES
SOLD IN THE UNITED STATES
BY REGION
Calendar Years 1970-1989

Year	United States	Northeast	Midwest	South	West
1970	$ 23,400	$ 30,300	$24,400	$20,300	$ 24,000
1971	25,200	30,600	27,200	22,500	25,500
1972	27,600	31,400	29,300	25,800	27,500
1973	32,500	37,100	32,900	30,900	32,400
1974	35,900	40,100	36,100	34,500	35,800
1975	39,300	44,000	39,600	37,300	40,600
1976	44,200	47,300	44,800	40,500	47,200
1977	48,800	51,600	51,500	44,100	53,500
1978	55,700	58,100	59,200	50,300	61,300
1979	62,900	65,500	63,900	57,300	69,600
1980	64,600	69,500	63,400	59,600	72,300
1981	68,900	76,000	65,900	64,400	77,800
1982	69,300	78,200	68,900	66,100	75,000
1983	75,300	82,200	79,500	70,900	80,100
1984	79,900	88,600	85,400	72,000	87,300
1985	84,300	103,300	80,300	75,000	92,600
1986	91,700	124,000	88,000	80,000	95,800
1987	104,000	140,000	94,000	88,000	110,900
1988	112,500	149,000	101,600	92,000	126,500
1989	120,000	159,000	108,000	95,600	139,000

Source: U.S. Department of Commerce, Bureau of the Census.

INSURANCE BUSINESS IN SOUTH CAROLINA
Calendar Years 1970-1989

Year	Life Insurance Premiums Received	Accident and Health Premiums Received	Insurance Property* Premiums Written
1970	$237,208,977	$175,790,177	$ 290,878,246
1971	244,917,443	200,663,235	338,354,787
1972	286,782,800	234,897,152	395,927,948
1973	313,400,948	270,198,754	431,849,147
1974	331,751,079	306,630,187	438,944,861
1975	348,400,816	343,066,193	464,578,140
1976	378,529,603	384,342,158	581,282,451
1977	408,002,523	467,117,373	670,135,781
1978	439,160,067	507,025,285	772,296,082
1979	486,516,534	549,165,924	883,258,353
1980	506,510,963	582,087,578	976,650,515
1981	534,199,631	659,928,867	1,028,278,380
1982	569,579,771	721,832,229	1,105,410,062
1983	621,753,075	743,087,243	1,186,848,136
1984	691,976,535	728,716,896	1,345,210,727
1985	772,721,497	763,956,231	1,632,849,557
1986	832,037,762	754,678,925	1,920,506,180
1987	936,946,045	786,591,484	2,186,034,619
1988	913,397,426	866,738,905	2,386,003,300
1989	911,178,984	918,705,085	2,447,152,866

*: Includes Insurance Property, Casualty and Allied Lines.
Source: South Carolina Department of Insurance, Annual Report 1988-1989

CIVILIAN LABOR FORCE 1/, TOTAL EMPLOYMENT AND TOTAL UNEMPLOYMENT IN SOUTH CAROLINA
Calendar Years 1971-1989
(In Thousands)

Year	Labor Force	Total Employment 2/	Total Uemployment	Percent of Labor Force
1971	1,029.0	974.0	55.0	5.3
1972	1,066.0	1,019.0	47.0	4.4
1973	1,120.0	1,074.0	46.0	4.1
1974	1,177.0	1,107.0	70.0	5.9
1975	1,216.0	1,110.0	106.0	8.7
1976	1,300.0	1,209.0	91.0	7.0
1977	1,336.0	1,240.0	96.0	7.2
1978	1,362.0	1,284.0	78.0	5.7
1979	1,384.0	1,314.0	69.0	5.0
1980	1,389.0	1,293.0	96.0	6.9
1981	1,426.0	1,306.0	120.0	8.4
1982	1,496.0	1,334.0	162.0	10.8
1983	1,471.1	1,323.0	148.0	10.1
1984	1,481.0	1,376.0	105.0	7.1
1985	1,561.0	1,454.0	107.0	6.9
1986	1,593.0	1,494.0	99.0	6.2
1987	1,634.0	1,543.0	91.0	5.6
1988	1,662.0	1,586.0	76.0	4.6
1989	1,695.0	1,615.0	80.0	4.7

1/ 1987 Current Population Survey (CPS) benchmark. Represents employment and unemployment by place of residence.
2/ Includes workers involved in labor management disputes.
Source: South Carolina Employment Security Commission.

WAGE AND SALARY WORKERS IN NONAGRICULTURAL ESTABLISHMENTS BY MAJOR INDUSTRY DIVISION
IN SOUTH CAROLINA
Calendar Years 1975-1989
(In Thousands)

Industry	1975 1/	1980 1/	1985 1/	1986 1/	1987 1/	1988 2/	1989 2/
Total Nonagricultural Employment	982.6	1,188.8	1,296.2	1,338.0	1,392.2	1,448.5	1,502.4
Construction	61.8	73.4	83.8	87.8	86.7	90.7	93.0
Manufacturing	339.9	391.9	365.4	365.2	374.0	385.0	390.7
Durables	91.2	120.5	121.6	120.6	125.4	132.2	134.9
Nondurables	248.7	271.3	243.8	244.5	248.6	252.7	255.8
Transportation and Public Utilities	40.5	53.0	56.0	56.4	59.0	62.3	63.6
Wholesale Trade	39.1	49.6	54.4	55.8	56.1	57.6	61.0
Retail Trade	136.5	175.5	223.0	235.1	252.3	266.6	278.0
Finance, Insurance and Real Estate	39.1	47.7	57.2	65.1	63.4	65.6	68.2
Services and Mining	123.9	159.3	211.6	224.7	242.6	259.1	277.0
Total Government	199.8	236.4	244.8	251.4	258.0	261.5	270.8
Federal	35.1	37.6	37.9	38.0	38.5	38.9	39.7
State and Local	164.6	198.8	206.9	213.4	219.5	222.6	231.0

Source: South Carolina Employment Security Commission, S.C. Labor Force & Industry.
1/: Industries are classified according to the Standard Industrial Classification Manual, 1972.
2/: Industries are classified according to the Standard Industrial Classification Manual, 1987.

WAGE AND SALARY EMPLOYMENT IN SELECTED DURABLE AND NONDURABLE GOODS MANUFACTURING INDUSTRIES
IN SOUTH CAROLINA
Calendar Years 1975-1989
(In Thousands)

Industry	1975	1980	1985	1986	1987	1988	1989
Total Durable Goods	91.2	120.5	121.6	120.6	125.4	132.3	134.9
Lumber and Wood Products	13.3	14.8	15.0	15.4	15.9	16.0	15.6
Furniture and Fixtures	3.8	4.8	4.9	4.3	4.6	4.6	4.3
Stone, Clay and Glass Products	10.7	10.9	10.7	10.9	10.8	10.4	10.8
Fabricated Metal Products	10.0	14.3	15.1	14.9	15.2	16.4	17.3
Machinery, Except Electrical	22.9	31.3	29.4	29.3	30.3	33.6	35.8
Electrical and Electronic Equipment	15.0	22.0	21.6	20.6	21.7	22.5	22.8
Primary Metal Industries	4.0	7.6	7.9	7.7	8.1	8.2	8.5
Instruments and Related Products	4.4	6.0	5.6	5.7	5.8	5.8	5.2
Total Nondurable Goods	248.7	271.4	243.8	244.5	248.6	252.7	255.8
Food and Kindred Products	12.9	14.4	14.9	15.3	15.7	15.4	15.8
Textile Mill Products	137.3	136.9	105.0	104.1	106.4	106.7	106.3
Apparel and Other Textile Products	41.8	46.4	44.3	45.1	45.2	45.2	44.5
Paper and Allied Products	12.8	14.0	15.5	15.8	16.0	16.2	16.6
Printing and Publishing	6.2	7.5	9.8	10.2	10.7	11.1	11.4
Chemicals and allied Products	28.8	33.3	32.7	32.2	32.5	35.2	36.4

Source: South Carolina Employment Security Commission.

AVERAGE WEEKLY EARNINGS, AVERAGE WEEKLY HOURS, AND AVERAGE HOURLY EARNINGS
IN DURABLE AND NONDURABLE GOODS INDUSTRIES IN SOUTH CAROLINA
Calendar Years 1987-1989

INDUSTRY	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	1987	1988	1989	1987	1988	1989	1987	1988	1989
Manufacturing	$337.77	$341.13	$351.46	41.7	41.1	41.3	$8.10	$8.30	$8.51
Durable	352.30	357.84	372.34	42.6	42.0	42.7	8.27	8.52	8.72
Lumber and Wood Products	305.76	330.76	333.94	42.0	41.5	41.9	7.28	7.97	7.97
Furniture and Fixtures	283.50	279.58	288.91	40.5	39.6	42.3	7.00	7.06	6.83
Stone, Clay and Glass Products	421.77	424.66	422.86	45.4	43.2	42.8	9.29	9.83	9.88
Fabricated Metal Products	331.70	347.36	370.36	40.6	41.7	42.9	8.17	8.33	8.64
Machinery, Except Electrical	369.73	384.12	397.93	43.6	43.9	43.3	8.48	8.75	9.19
Electrical and Electronic Equipment	316.00	313.16	333.66	41.2	40.2	41.5	7367	7.79	8.04
Instruments and Related Products	344.63	375.29	374.38	42.6	45.6	45.6	8.09	8.23	8.21
Nondurable	330.81	332.93	340.63	41.3	40.7	40.6	8.01	8.18	8.39
Food and Kindred Products	283.29	295.06	305.27	39.4	39.5	39.8	7.19	7.47	7.67
Textile Mill Products	312.66	316.11	323.14	41.8	41.0	40.8	7.48	7.71	7.92
Apparel and Other Textile Products	198.27	200.56	216.97	37.8	36.8	37.8	5.34	5.45	5.74
Paper and Allied Products	533.17	567.84	569.52	44.1	45.5	45.2	12.09	12.48	12.60
Printing and Publishing	336.26	330.71	346.50	39.1	38.1	38.5	8.60	9.00	8.68
Chemical and Allied Products	506.22	514.28	495.67	42.9	43.0	41.1	11.80	11.96	12.06

Source: South Carolina Employment Security Commission.

TOTAL INDUSTRIAL GROWTH FROM ANNOUNCED NEW AND EXPANDED PLANTS BY INDUSTRY IN SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

Year	Food	Textiles	Apparel	Wood and Furn.	Paper and Print.	Chem. and Allied	Metals and Equip.	Misc.*	Totals
1971	5.7	148.7	6.9	9.3	2.4	187.9	100.7	11.8	473.4
1972	3.2	47.9	6.1	24.6	67.3	195.8	81.2	76.5	502.6
1973	12.3	80.7	8.0	16.8	23.8	738.4	108.9	240.9	1,229.7
1974	10.3	44.4	2.2	11.6	22.2	474.2	83.4	17.8	666.1
1975	44.5	24.2	2.3	4.4	5.8	239.0	122.7	68.4	511.4
1976	10.8	46.1	4.3	1.5	49.6	133.9	123.9	117.7	487.7
1977	19.7	159.1	14.7	18.0	43.9	243.4	579.6	156.8	1,235.2
1978	70.7	151.6	11.2	9.9	25.0	240.2	197.7	151.0	857.2
1979	19.0	200.6	24.0	59.7	143.1	362.8	441.4	290.7	1,541.1
1980	36.7	303.1	13.6	41.2	134.2	255.9	535.3	195.6	1,515.6
1981	38.3	224.4	14.2	50.1	808.1	456.6	662.6	139.5	2,394.2
1982	16.3	221.9	15.2	30.2	679.2	729.6	596.2	105.8	2,394.2
1983	44.1	329.0	28.1	26.0	61.3	493.2	229.4	75.6	1,286.6
1984	41.2	258.3	51.7	24.6	442.7	603.0	354.7	136.7	1,912.9
1985	58.4	107.6	24.9	30.0	141.0	578.2	350.4	109.6	1,400.1
1986	17.0	214.2	15.4	27.2	125.6	310.3	384.8	236.6	1,331.1
1987	28.5	361.3	43.9	65.8	137.3	550.5	602.2	523.5	2,313.0
1988	33.0	232.4	56.1	65.4	1,402.5	898.5	393.2	594.4	3,675.5
1989	22.1	317.3	38.3	35.1	213.1	1,307.9	701.6	284.4	2,786.5

*: Includes Tobacco, Petroleum, Rubber and Plastics, Leather, Stone, Clay, Glass and Concrete, Electrical Equipment, Miscellaneous Manufacturing Industries, and Research and Development Industries.

Source: South Carolina State Development Board, Planning and Research Division.

ANNOUNCED CAPITAL IVESTMENT AND EMPLOYMENT FROM NEW AND EXPANDED PLANTS
BY INDUSTRY IN SOUTH CAROLINA
Calendar Year 1989

	NUMBER OF FIRMS				EMPLOYMENT				INVESTMENT (IN MILLIONS $)			
	New	Expanded	Total	% of Total	New	Expanded	Total	% of Total	New	Expanded	Total	% of Total
Food	4	24	28	3.5%	335	270	605	3.4%	$ 7.2	$ 14.9	$ 22.1	0.8%
Textiles	9	88	97	12.2	1,115	1,102	2,217	12.3	63.8	253.5	317.3	10.9
Apparel	6	50	56	7.0	382	1,407	1,789	9.9	4.6	33.7	38.3	1.3
Wood and Furniture	7	53	60	7.5	350	217	567	3.1	15.1	20.1	35.1	1.2
Paper and Printing	4	68	72	9.0	222	245	467	2.6	21.0	192.1	213.1	7.3
Chemical	6	70	76	9.5	574	1,720	2,294	12.7	295.1	1,012.8	1,307.9	44.8
Metalworking*	29	237	266	33.3	1,604	3,852	5,456	30.3	273.8	427.9	701.6	24.0
Miscellaneous**	36	107	143	17.9	2,860	1,762	4,622	25.7	138.3	146.2	284.4	9.7
TOTAL	101	697	798	100.0%	7,442	10,575	18,017	100.0%	818.7	2,101.1	2,919.9	100.0%

*: Represents Primary Metals, Fabricated Metals, All Machinery, Transportation Equipment and Instruments.
**: Represents Petroleum, Rubber and Plastics, Stone, Clay, Glass, and Concrete, Electrical Equipment, Miscellaneous Manufacturing and Research and Development Industries.
Note: Details may not add to 100 due to rounding.
Source: South Carolina State Development Board, Planning and Research Division.

ANNOUNCED NEW AND EXPANDED PLANTS IN SOUTH CAROLINA
Calendar Years 1971-1989

Year	NEW			EXPANDED			TOTAL		
	No. Pl.	No. Jobs	Investment (In Thousands)	No. Pl.	No. Jobs	Investment (In Thousands)	No. Pl.	No. Jobs	Investment (In Thousands)
1971	32	3,773	149,534	112	8,499	323,857	144	12,272	473,391
1972	77	7,306	180,763	85	6,143	321,800	162	13,449	502,563
1973	68	10,429	705,458	97	5,233	524,205	165	15,662	1,229,690
1974	62	6,568	273,220	101	6,086	392,835	163	12,654	666,055
1975	53	4,537	246,314	80	1,483	265,131	133	6,020	511,445
1976	50	5,221	209,840	101	4,311	277,845	151	9,532	487,685
1977	54	7,127	596,373	594	10,475	638,798	648	17,602	1,235,171
1978	75	6,977	208,833	395	7,196	648,400	470	14,173	857,233
1979	109	11,691	618,558	617	9,907	922,577	726	21,598	1,541,135
1980	79	8,093	507,257	596	6,437	1,008,386	675	14,530	1,515,643
1981	72	6,605	1,161,485	661	9,344	1,232,667	773	15,949	2,394,152
1982	46	3,251	587,216	664	8,402	1,807,028	690	11,653	2,394,244
1983	49	4,092	359,985	737	7,189	926,660	786	11,281	1,286,645
1984	66	5,109	437,845	763	9,716	1,474,851	829	14,825	1,912,696
1985	64	5,050	530,507	695	7,472	869,722	759	12,522	1,400,229
*1986	76	7,382	355,961	715	6,234	975,067	791	13,616	1,331,028
*1987	114	12,378	715,875	680	10,137	1,597,098	794	22,515	2,312,973
*1988	86	8,065	779,360	710	11,350	2,895,959	796	19,415	3,675,319
*1989	101	7,442	818,740	697	10,575	2,101,112	798	18,017	2,919,852

*: Includes wholesale/distribution and headquarters.
Source: South Carolina State Development Board, Planning and Research Division.

VALUE OF ANNOUNCED FOREIGN INVESTMENTS
AS A PERCENTAGE OF TOTAL INDUSTRIAL INVESTMENTS IN SOUTH CAROLINA
Calendar Years 1970-1989
(Thousands of Dollars)

Year	Foreign Investments	Total Industrial Investments	Foreign Investments Percent Of Total
1970	$ 72,300	$ 319,456	22.6%
1971	4,635	473,391	1.0
1972	61,900	502,563	12.3
1973	340,660	1,229,690	27.7
1974	313,053	666,055	46.9
1975	58,800	511,445	11.5
1976	186,005	487,685	38.1
1977	408,162	1,235,171	33.0
1978	208,205	857,233	24.3
1979	392,535	1,541,135	25.5
1980	348,908	1,515,643	23.0
1981	492,816	2,394,152	20.6
1982	450,460	2,394,244	18.8
1983	130,695	1,286,645	10.2
1984	136,379	1,912,696	7.1
1985	188,259	1,400,229	13.4
1986	153,909	1,324,238	11.6
1987	618,511	2,312,973	26.7
1988	710,255	3,675,319	19.3
1989	1,114,258	2,919,852	38.2

NA: Not Available.
Source: South Carolina State Development Board, Planning and Research Division.

TOTAL PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

Year	United States		Southeast		South Carolina	
	Amount	% Change	Amount	% Change	Amount	% Change
1971	888,536	7.6	158,989	9.8	8,528	9.3
1972	976,181	9.9	178,925	12.5	9,567	12.2
1973	1,095,289	12.2	204,675	14.4	10,968	14.6
1974	1,204,899	10.0	228,850	11.8	12,434	13.4
1975	1,308,482	8.6	249,078	8.8	13,429	8.0
1976	1,447,002	10.6	278,410	11.8	15,081	12.3
1977	1,602,863	10.8	309,994	11.3	16,625	10.2
1978	1,806,968	12.7	353,247	14.0	18,874	13.5
1979	2,028,510	12.3	398,994	13.0	21,267	12.7
1980	2,254,076	11.1	448,781	12.5	23,790	11.9
1981	2,514,231	11.5	505,500	12.6	26,676	12.1
1982	2,663,432	5.9	537,110	6.3	28,048	5.1
1983	2,834,385	6.4	577,331	7.5	30,329	8.1
1984	3,101,163	9.4	634,235	9.9	33,476	10.4
1985	3,317,545	7.0	681,056	7.4	35,780	6.9
1986r	3,519,364	6.1	728,365	6.9	38,339	7.2
1987r	3,754,396	6.7	782,230	7.4	41,348	7.8
1988r	4,058,655	8.1	846,277	8.2	44,717	8.1
1989p	4,368,129	7.6	911,289	7.7	47,881	7.1

Source: United States Department of Commerce, Bureau of Economic Analysis, April, 1990.

REAL PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

Year	United States		Southeast		South Carolina	
	Amount	% Change	Amount	% Change	Amount	% Change
1971	1,978,922	2.8	354,096	4.9	18,993	4.4
1972	2,090,323	5.6	383,137	8.2	20,486	7.9
1973	2,208,244	5.6	412,651	7.7	22,113	7.9
1974	2,198,721	-0.4	417,609	1.2	22,690	2.6
1975	2,210,274	0.5	420,740	0.7	22,684	-0.1
1976	2,311,505	4.6	444,744	5.7	24,091	6.2
1977	2,403,093	4.0	464,759	4.5	24,925	3.5
1978	2,523,698	5.0	493,362	6.2	26,360	5.8
1979	2,594,003	2.8	510,223	3.4	27,196	3.2
1980	2,602,859	0.3	518,223	1.6	27,471	1.0
1981	2,657,749	2.1	534,355	3.1	28,199	2.6
1982	2,663,432	0.2	537,110	0.5	28,048	-0.5
1983	2,720,139	2.1	554,060	3.2	29,107	3.8
1984	2,868,791	5.5	586,711	5.9	30,968	6.4
1985	2,972,711	3.6	610,265	4.0	32,061	3.5
1986r	3,079,059	3.6	637,240	4.4	33,542	4.6
1987r	3,133,887	1.8	652,947	2.5	34,514	2.9
1988r	3,259,964	4.0	679,741	4.1	35,917	4.1
1989p	3,360,099	3.1	700,992	3.1	36,832	2.5

p: Preliminary.
Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

DISPOSABLE PERSONAL INCOME IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	771,813	8.7	138,876	10.4	7,512	9.3
1972	834,764	8.2	154,076	10.9	8,239	9.7
1973	943,848	13.1	177,423	15.2	9,508	15.4
1974	1,033,682	9.5	197,666	11.4	10,767	13.2
1975	1,138,354	10.1	218.885	10.7	11,898	10.5
1976	1,248,776	9.7	242,334	10.7	13,146	10.5
1977	1,375,307	10.1	268,768	10.9	14,462	10.0
1978	1,546,470	12.4	305,107	13.5	16,374	13.2
1979	1,724,566	11.5	342,337	12.2	18,204	11.2
1980	1,914,331	11.0	384,259	12.2	20,393	12.0
1981	2,121,830	10.8	430,417	12.0	22,684	11.2
1982	2,255,123	6.3	458,087	6.4	24,016	5.9
1983	2,424,880	7.5	496,484	8.4	26,043	8.4
1984	2,662,051	9.8	546,950	10.2	28,995	11.3
1985	2,832,081	6.4	582,795	6.6	30,729	6.0
1986r	3,007,642	6.2	626,550	7.5	32,914	7.1
1987r	3,184,037	5.9	669,012	6.8	35,336	7.4
1988r	3,468,342	8.9	728,063	8.8	38,450	8.8
1989p	3,710,716	7.0	779,903	7.1	40,966	6.5

p: Preliminary.
Source: United States Department of Commerce, Bureau of Economic Analysis.

REAL DISPOSABLE PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	1,718,960	3.9	309,301	5.5	16,731	4.5
1972	1,787,503	4.0	329,927	6.7	17,642	5.5
1973	1,902,919	6.5	357,708	8.4	19,169	8.7
1974	1,886,281	-0.9	360,704	0.8	19,648	2.5
1975	1,922,895	1.9	369,738	2.5	20,098	2.3
1976	1,994,850	3.7	387,115	4.7	21,000	4.5
1977	2,061,930	3.4	402,951	4.1	21,682	3.2
1978	2,159,874	4.8	426,127	5.8	22,869	5.5
1979	2,205,327	2.1	437,771	2.7	23,279	1.8
1980	2,210,544	0.2	443,717	1.4	23,548	1.2
1981	2,242,949	1.5	454,986	2.5	23,979	1.8
1982	2,255,123	0.5	458,087	0.7	24,016	0.2
1983	2,327,140	3.2	476,472	4.0	24,993	4.1
1984	2,462,582	5.8	505,967	6.2	26,822	7.3
1985	2,537,707	3.1	522,217	3.2	27,535	2.7
1986r	2,631,358	3.7	548,163	5.0	28,796	4.6
1987r	2,657,794	1.0	558,441	1.9	29,496	2.4
1988r	2,785,817	4.8	584,790	4.7	30,884	4.7
1989p	2,854,397	2.5	599,925	2.6	31,512	2.0

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

PER CAPITA DISPOSABLE PERSONAL INCOME IN THE UNITED STATES,
SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989
(Millions of Dollars)

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	3,732	7.1	3,085	7.9	2,822	6.7
1972	3,989	6.9	3,348	8.5	3,031	7.4
1973	4,466	12.0	3,776	12.8	3,426	13.0
1974	4,845	8.5	4,122	9.2	3,787	10.5
1975	5,283	9.0	4,486	8.8	4,102	8.3
1976	5,740	8.7	4,894	9.1	4,469	9.0
1977	6,258	9.0	5,342	9.2	4,839	8.3
1978	6,963	11.3	5,969	11.7	5,384	11.3
1979	7,680	10.3	6,586	10.3	5,897	9.5
1980	8,424	9.7	7,265	10.3	6,505	10.3
1981	9,240	9.7	8,015	10.3	7,120	9.5
1982	9,721	5.2	8,424	5.1	7,458	4.7
1983	10,350	6.5	9,016	7.0	8,007	7.4
1984	11,257	8.8	9,802	8.7	8,797	9.9
1985	11,863	5.4	10,306	5.1	9,218	4.8
1986r	12,474	5.2	10,938	6.1	9,734	5.6
1987r	13,080	4.9	11,530	5.4	10,315	6.0
1988r	14,111	7.9	12,406	7.6	11,098	7.6
1989p	14,948	5.9	13,144	5.9	11,665	5.1

Source: United States Department of Commerce, Bureau of Economic Analysis.

PER CAPITA PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	4,296	6.0	3,532	7.3	3,204	6.7
1972	4,665	8.6	3,888	10.1	3,519	9.8
1973	5,182	11.1	4,356	12.0	3,952	12.3
1974	5,648	9.0	4,772	9.6	4,373	10.7
1975	6,073	7.5	5,105	7.0	4,631	5.9
1976	6,651	9.5	5,623	10.1	5,127	10.7
1977	7,294	9.7	6,161	9.6	5,562	8.5
1978	8,136	11.5	6,911	12.2	6,206	11.6
1979	9,033	11.0	7,676	11.1	6,889	11.0
1980	9,919	9.8	8,484	10.5	7,589	10.2
1981	10,949	10.4	9,414	11.0	8,373	10.3
1982	11,481	4.8	9,877	4.9	8,710	4.0
1983	12,098	5.4	10,484	6.2	9,325	7.1
1984r	13,114	8.4	11,367	8.4	10,152	8.9
1985r	13,896	6.0	12,044	6.0	10,729	5.7
1986r	14,597	5.0	12,715	5.6	11,339	5.7
1987r	15,423	5.7	13,481	6.0	12,070	6.4
1988r	16,513	7.1	14,424	7.0	12,907	6.9
1989p	17,596	6.6	15,358	6.5	13,634	5.6

r: Revised
p: Preliminary
Source: United States Department of Commerce, Bureau of Economic Analysis.

REAL PER CAPITA PERSONAL INCOME
IN THE UNITED STATES, SOUTHEAST AND SOUTH CAROLINA
Calendar Years 1971-1989

	United States		Southeast		South Carolina	
Year	Amount	% Change	Amount	% Change	Amount	% Change
1971	9,568	1.3	7,866	2.5	7,136	1.9
1972	9,989	4.4	8,325	5.8	7,535	5.6
1973	10,448	4.6	8,782	5.5	7,968	5.7
1974	10,307	-1.3	8,708	-0.8	7,980	0.2
1975	10,258	-0.5	8,623	-1.0	7,823	-2.0
1976	10,625	3.6	8,982	4.2	8,190	4.7
1977	10,936	2.9	9,237	2.8	8,339	1.8
1978	11,363	3.9	9,652	4.5	8,668	3.9
1979	11,551	1.7	9,816	1.7	8,809	1.6
1980	11,454	-0.8	9,797	-0.2	8,763	-0.5
1981	11,574	1.0	9,951	1.6	8,852	1.0
1982	11,480	-0.8	9,876	-0.8	8,710	-1.6
1983	11,610	1.1	10,061	1.9	8,949	2.7
1984r	12,131	4.5	10,515	4.5	9,391	4.9
1985r	12,452	2.6	10,792	2.6	9,614	2.4
1986r	12,771	2.6	11,124	3.1	9,920	3.2
1987r	12,874	0.8	11,253	1.2	10,075	1.6
1988r	13,263	3.0	11,586	3.0	10,367	2.9
1989p	13,535	2.0	11,814	2.0	10,488	1.2

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA PERSONAL INCOME BY MAJOR SOURCES
Calendar Years 1982-1989
(Millions of Dollars)

Source	1982	1983	1984	1985	1986	1987	1988	1989
Farm	$ 257	$ 76	$ 335	$ 231	$ 175	$ 323	$ 396	$ 428
Ag.Serv.,For.,Fish., and Other	88	110	113	125	131	157	178	185
Mining	66	65	71	89	47	61	76	80
Construction	1,311	1,490	1,771	1,867	2,061	2,145	2,399	2,494
Manufacturing	6,394	6,927	7,578	7,690	8,037	8,639	9,273	9,819
Nondurable Goods	4,351	4,694	4,989	5,032	5,277	5,631	5,933	6,289
Durable Goods	2,043	2,233	2,589	2,658	2,761	3,008	3,340	3,530
Transportation and Public Utilities	1,369	1,491	1,615	1,661	1,712	1,910	2,063	2,156
Wholesale Trade	994	1,020	1,160	1,250	1,304	1,414	1,527	1,648
Retail Trade	1,970	2,222	2,473	2,675	2,876	3,155	3,535	3,720
Finance, Insurance, and Real Estate	839	955	1,063	1,170	1,284	1,524	1,557	1,640
Services	2,923	3,238	3,720	4,145	4,704	5,328	6,037	6,781
Federal, Civilian	810	882	931	968	974	1,035	1,130	1,247
Military	1,177	1,256	1,299	1,321	1,392	1,382	1,381	1,428
State and Local	2,573	2,720	2,971	3,327	3,664	3,938	4,291	4,669
Less: Personal Cont. For Social Insur.	1,204	1,293	1,443	1,607	1,749	1,803	2,041	2,267
Plus: Residence Adjustment	335	350	380	449	553	621	638	696
Plus: Dividends, Interest And Rent	3,470	3,827	4,280	4,715	5,045	5,197	5,474	5,651
Plus: Transfer Payments	4,675	4,995	5,160	5,704	6,046	6,321	6,802	7,506
TOTAL PERSONAL INCOME	28,048	30,329	33,476	35,780	38,255	41,348	44,717	47,881

Note: Detail may not add to totals due to rounding.
Source: United States Department of Commerce, Bureau of Economic Analysis.

LEAST DEVELOPED COUNTIES
As of December 1989

County	Average Unemployment Rate Nov 1987-Oct 1990	Unemployment Rate Rank	Average Per Capita Income	Per Capita Income Rank	Average of Rankings	Final Rank
McCormick	9.16	2	8,234	2	2	1
Marlboro	9.67	1	9,142	7	4	2
Williamsburg	7.28	8	8,350	3	5.5	3
Bamberg	7.74	7	8,458	5	6	4
Clarendon	7.00	11	8,490	6	8.5	5
Dillon	6.59	13	8,450	4	8.5	5
Orangeburg	7.09	9	9,977	13	11	7
Chester	7.79	6	10,111	17	11.5	8
Allendale	6.40	16	9,424	9	12.5	9
Marion	8.92	3	10,677	23	13	10
Georgetown	8.02	5	10,607	22	13.5	11
Lee	5.13	26	7,843	1	13.5	11
Barnwell	8.09	4	11,082	27	15.5	13
Union	6.45	15	10,083	16	15.5	13
Darlington	5.96	19	10,065	15	17	15
Sumter	5.78	21	9,983	14	17.5	16
Fairfield	7.00	10	10,709	25	17.5	16
Hampton	5.65	23	9,975	12	17.5	16
Abbeville	6.19	17	10,340	19	18	19
Calhoun	6.66	12	10,678	24	18	19
Colleton	4.78	32	9,370	8	20	21
Edgefield	4.80	30	9,628	11	20.5	22
Saluda	5.19	25	10,154	18	21.5	23

Source: Unemployment rates, for the latest thirty-six month period, from South Carolina Employment Security Commision, December 1989. Income data from Department of Commerce.

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LEAST DEVELOPED COUNTIES
As of December 1989

County	Average Unemployment Rate Nov 1987-Oct 1990	Unemployment Rate Rank	Average Per Capita Income	Per Capita Income Rank	Average of Rankings	Final Rank
Jasper	4.51	36	9,543	10	23	24
Lancaster	5.77	22	10,859	26	24	25
Horry	6.49	14	12,167	35	24.5	26
Kershaw	5.84	20	12,012	33	26.5	27
Chesterfield	4.75	33	10,480	20	26.5	27
Greenwood	6.09	18	12,508	37	27.5	29
Newberry	5.50	24	11,985	32	28	30
Florence	4.88	29	11,307	28	28.5	31
Laurens	5.02	28	11,882	31	29.5	32
Berkeley	3.41	42	10,562	21	31.5	33
Anderson	4.71	34	11,783	30	32	34
Cherokee	5.08	27	12,792	39	33	35
Oconee	4.79	31	12,732	38	34.5	36
Pickens	4.11	38	12,094	34	36	37
Charleston	4.22	37	12,469	36	36.5	38
Dorchester	3.31	44	11,557	29	36.5	38
Aiken	4.51	35	12,989	40	37.5	40
Spartanburg	3.88	40	13,141	41	40.5	41
York	4.02	39	13,687	43	41	42
Richland	3.64	41	13,656	42	41.5	43
Greenville	3.36	43	14,359	45	44	44
Lexington	3.02	46	14,359	44	45	45
Beaufort	3.25	45	14,663	46	45.5	46

Source: Unemployment rates, for the latest thirty-six month period, from South Carolina Employment Security Commision, December 1989. Income data from Department of Commerce.

UNITED STATES PRODUCERS PRICE INDICES BY GROUP OF COMMODITIES
Calendar Years 1981-1989
(1982=100.0)

Item	1981	1982	1983	1984	1985	1986	1987	1988	1989
Farm Products and Processed Food & Feed	101.1	100.0	102.0	105.5	100.7	101.2	103.7	110.0	115.4
Farm Products	105.2	100.0	102.4	105.5	95.1	92.9	95.5	104.9	110.9
Processed Foods & Feeds	98.9	100.0	101.8	105.4	103.5	105.4	107.9	112.7	117.8
Industrial Commodities	97.4	100.0	101.1	103.3	103.7	100.0	102.6	106.3	111.6
Textile Products & Apparel	97.6	100.0	100.3	102.7	102.9	103.2	105.1	109.2	112.3
Fuels & Related Products & Power	100.2	100.0	95.9	94.8	91.4	69.8	70.2	66.7	72.9
Chemicals & Allied Products	98.4	100.0	100.3	102.9	103.7	102.6	106.4	116.3	123.0
Rubber & Plastic Products	96.4	100.0	100.8	102.3	101.9	101.9	103.0	109.3	112.6
Lumber & Wood Products	102.8	100.0	107.9	108.0	106.6	107.2	112.8	118.9	126.7
Pulp, Paper & Allied Products	94.8	100.0	103.3	110.3	113.3	116.1	121.8	130.4	137.8
Metals & Metal Products	99.6	100.0	101.8	104.8	104.4	103.2	107.1	118.7	124.1
Machinery & Equipment	94.4	100.0	102.7	105.1	107.2	108.8	110.4	113.2	117.4
Furniture & Household Durables	95.9	100.0	103.4	105.7	107.1	108.2	109.9	113.1	116.9
Transportation Equipment	94.3	100.0	102.8	105.2	107.9	110.5	112.5	114.3	117.7

Source: United States Department of Labor, Bureau of Labor Statistics.

UNITED STATES PRODUCER PRICE INDICES BY STAGE OF PROCESSING
Calendar Years 1981-1989
(1982=100)

Year	All Commodities		Crude Materials		Intermediate Materials		Capital Equipment		Finished Goods		Finished Consumer Foods	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
1981	98.0	9.1	103.0	8.1	98.6	9.2	94.6	10.3	96.1	9.2	97.8	5.9
1982	100.0	2.0	100.0	- 2.9	100.0	1.4	100.0	5.7	100.0	4.1	100.0	2.2
1983	101.3	1.3	101.3	1.3	100.6	0.6	102.8	2.8	101.6	1.6	101.0	1.0
1984	103.7	2.4	103.5	2.2	103.1	2.5	105.2	2.3	103.7	2.1	105.4	4.4
1985	103.2	- 0.5	95.8	- 7.4	102.7	- 0.4	107.5	2.2	104.7	1.0	104.6	- 0.8
1986	100.2	- 2.9	87.7	- 8.5	99.1	- 3.5	109.7	2.0	103.2	- 1.4	107.2	2.5
1987	102.8	2.6	93.7	6.8	101.5	2.4	111.7	1.8	105.4	2.1	109.5	2.1
1988	106.9	4.0	96.0	2.5	107.1	5.5	114.3	2.3	108.0	2.5	112.6	2.8
1989	112.2	5.0	103.1	7.4	112.0	4.6	118.8	3.9	113.6	5.2	118.7	5.4

Source: U.S. Department of Labor, Bureau of Labor Statistics.

CONSUMER PRICES INDICES, SELECTED COMPONENTS
UNITED STATES
Calendar Years 1981-1989
(1982-84=100.0)

	All Items		Food & Beverage		Housing						Apparel	
					Total		Shelter		Fuel			
Year	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
1981	90.5	10.3	93.6	7.8	90.4	11.5	90.5	11.7	86.4	14.6	95.3	4.8
1982	96.5	6.2	97.4	4.1	96.9	7.2	96.9	7.1	94.9	9.8	97.8	2.6
1983	99.6	3.2	99.5	2.2	99.5	2.7	99.1	2.3	100.2	5.6	100.2	2.5
1984	103.9	4.3	103.3	3.8	103.6	4.1	104.0	4.9	104.8	4.6	102.1	1.9
1985	107.6	3.6	105.7	2.3	107.7	4.0	109.8	5.6	106.5	1.6	105.0	2.8
1986	109.6	1.9	109.1	3.2	110.9	3.0	115.8	5.5	104.1	-2.3	105.9	0.9
1987	113.6	3.6	113.5	4.0	114.2	3.0	121.3	4.7	103.0	-1.1	110.6	4.4
1988	118.3	4.1	118.2	4.1	118.5	3.8	127.1	4.8	104.4	1.4	115.4	4.3
1989	124.0	4.8	124.9	5.7	123.0	3.8	132.8	4.5	107.8	3.3	118.6	2.8

Source: United States Department of Labor, Bureau of Labor Statistics.

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CONSUMER PRICES INDICES, SELECTED COMPONENTS
UNITED STATES
Calendar Years 1981-1989
(1982-84=100.0)

	Transportation				Medical Care							
	Total		Motor Fuel		Total		Service		Entertainment Commodities		Other Goods and Services	
Year	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
1981	93.2	12.2	108.4	11.3	82.9	10.7	82.8	10.7	94.5	8.2	82.6	9.9
1982	97.0	4.1	102.8	- 5.2	92.5	11.6	92.7	11.9	100.3	6.1	91.1	10.3
1983	99.3	2.4	99.4	- 3.3	100.6	8.8	100.8	8.7	103.6	3.3	101.0	10.9
1984	103.7	4.4	97.9	- 1.5	106.8	6.2	106.8	6.0	106.3	2.6	107.8	6.7
1985	106.4	2.6	98.7	0.8	113.5	6.3	113.2	6.0	109.4	2.9	114.4	6.1
1986	102.3	- 3.9	77.1	-21.9	122.0	7.5	121.9	7.7	111.6	2.0	121.4	6.1
1987	105.4	3.0	80.2	4.0	130.1	6.6	130.0	6.6	115.3	3.3	128.5	5.8
1988	108.7	3.1	80.9	0.9	138.6	6.5	138.3	6.4	120.3	4.3	137.0	6.6
1989	114.1	5.0	88.5	9.4	149.3	7.7	148.9	7.7	126.5	5.2	147.7	7.8

Source: United States Department of Labor, Bureau of Labor Statistics.

UNITED STATES SELECTED PRICE DEFLATORS
Calendar Years 1970-1989
(1982=100)

Year	Gross National Product		Personal Consumption Expenditures		State and Local Government Purchases		State and Local Government Compensation	
	Deflator	% Change	Deflator	% Change	Deflator	% Change	Deflator	% Change
1970	42.0	5.5%	42.9	4.6%	39.2	8.0%	40.7	8.8%
1971	44.4	5.7	44.9	4.7	41.9	6.9	43.6	7.1
1972	46.5	4.7	46.7	4.0	44.4	6.0	46.5	6.7
1973	49.5	6.4	49.6	6.2	47.8	7.6	50.0	7.5
1974	54.0	9.0	54.8	10.5	52.8	10.5	53.3	6.6
1975	59.3	9.8	59.2	8.0	58.1	10.0	58.6	9.9
1976	63.1	6.4	62.6	5.7	62.0	6.7	63.6	8.5
1977	67.3	7.1	66.7	6.5	66.1	6.6	68.0	6.9
1978	72.2	7.3	71.6	7.3	71.1	7.6	72.5	6.6
1979	78.6	8.9	78.2	9.2	77.7	9.3	77.6	7.0
1980	85.7	9.0	86.6	10.7	86.2	10.9	84.7	9.1
1981	94.0	9.7	94.6	9.2	93.4	8.3	91.8	8.4
1982	100.0	6.4	100.0	5.7	100.0	7.1	100.0	8.9
1983	103.9	3.9	104.1	4.1	104.7	4.7	106.4	6.4
1984	107.7	3.7	108.1	3.8	109.9	5.0	112.7	5.9
1985	110.9	3.0	111.6	3.2	114.9	4.5	118.6	5.2
1986	113.8	2.6	114.3	2.4	118.3	3.0	142.7	5.1
1987	117.4	3.1	119.8	4.8	123.2	4.1	130.9	5.0
1988	121.3	3.3	124.5	3.9	128.8	4.5	138.1	5.5
1989	126.3	4.1	130.0	4.4	135.0	4.8	145.4	5.3

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTH CAROLINA ANNUAL ELECTRICITY SALES TO ULTIMATE CUSTOMERS
(Millions of Kilowatt Hours)
Calendar Years 1977-1989

	Residential	Commercial	Industrial	Other	Total
1977	11,309	7,192	15,019	883	34,403
1978	11,419	7,372	15,986	907	35,684
1979	11,477	7,392	16,012	915	35,796
1980	12,580	7,823	15,982	881	37,266
1981	12,518	8,049	16,460	886	37,913
1982	13,493	8,061	17,625	1,096	40,275
1983	13,819	8,183	18,823	1,109	41,934
1984	13,621	8,242	18,812	1,083	41,758
1985	13,654	8,715	19,000	1,138	42,507
1986	16,155	9,786	22,734	694	49,369
1987	18,643	10,340	24,225	699	53,907
1988	16,963	10,656	24,098	735	52,452
1989	17,306	11,074	24,321	786	53,487

Source: Governor's Office, Division of Energy Policy.

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SOUTH CAROLINA ANNUAL TOTAL ENERGY CONSUMPTION BY SECTOR
(Trillion BTU)
Calendar Years 1970-1988

Year	Residential	Commercial	Industrial	Transportation	Electric Utility	Total
1970	78.7	39.7	210.2	200.0	177.3	705.9
1971	82.6	41.5	217.1	209.3	223.1	773.6
1972	83.5	43.2	230.4	218.7	264.7	840.5
1973	86.8	47.9	236.6	235.6	295.9	902.8
1974	78.2	45.5	221.9	231.3	334.2	911.1
1975	75.4	52.0	203.1	230.7	409.4	970.6
1976	96.7	72.9	246.4	245.1	399.8	1,060.9
1977	97.9	71.6	257.4	253.1	414.5	1,094.5
1978	92.2	63.6	239.0	265.7	448.7	1,109.2
1979	79.7	55.4	260.3	263.7	437.9	1,097.0
1980	85.7	61.9	272.3	248.1	439.6	1,107.6
1981	82.0	55.9	281.6	246.1	435.5	1,101.1
1982	79.4	53.9	237.8	246.1	386.4	1,003.6
1983	83.2	59.5	245.0	252.0	487.7	1,127.4
1984	82.3	58.4	251.8	265.3	471.3	1,129.1
1985	80.8	58.2	250.8	265.0	562.3	1,217.1
1986	90.8	62.3	263.8	274.4	596.6	1,287.9
1987	98.5	65.1	283.4	271.4	674.9	1,393.3
1988	98.4	68.3	300.5	269.2	681.2	1,417.6

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA
RESIDENTIAL STATISTICS FOR PRIVATELY-OWNED ELECTRIC UTILITY COMPANIES
Calendar Years 1971-1989

Year	Revenue Million ($)	Cust.	Sales (Million/KWH)	Average Rate (Cents/KWN)	KWH Per Cust.	Average Annual Bill ($)
1971	$107.4	549,152	5,515.7	1.940	10,044	$195.61
1972	119.7	561,928	5,765.8	2.077	10,261	213.10
1973	140.0	581,066	6,498.7	2.150	11,184	240.91
1974	181.5	602,661	6,523.9	2.780	10,825	301.09
1975	223.1	612,753	6,836.0	3.263	11,156	364.06
1976	246.1	628,761	7,198.7	3.419	11,499	391.43
1977	291.8	641,530	7,858.4	3.714	12,250	454.96
1978	320.8	654,044	8,138.9	3.942	12,443	490.50
1979	339.5	669,092	7,963.0	4.263	11,901	507.34
1980	392.9	684,338	8,739.2	4.496	12,770	574.11
1981	450.6	698,900	8,698.1	5.180	12,445	644.00
1982	492.1	708,908	8,520.0	5.776	12,019	694.20
1983	530.5	721,695	8,844.9	5.998	12,256	735.09
1984	601.3	739,330	9,065.4	6.633	12,262	813.29
1985	633.8	758,676	9,082.0	6.979	11,971	835.47
1986	714.7	778,637	9,957.2	7.180	12,788	917.89
1987	751.6	794,815	10,366.1	7.250	13,042	945.65
1988	749.1	811,084	10,435.4	7.180	12,866	923.59
1989p	759.8	827,587	10,577.0	7.180	12,781	918.09

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA
RESIDENTAL STATISTICS FOR PRIVATELY-OWNED NATURAL GAS COMPANIES
Calendar Years 1983-1989

Year	Revenue Million ($)	Cust.	Sales (MCF)	Average Rate	MCF Per Cust.	Average Annual Bill ($)
1983	$ 84.6	222,952	14,761,549	5.716	66.2	$378.40
1984	92.9	224,976	14,771,137	6.277	65.7	412.40
1985	84.4	227,336	12,609,989	6.698	55.5	371.74
1986	89.7	230,192	13,424,281	6.694	58.3	390.26
1987	103.3	231,332	15,173,335	6.796	65.6	445.82
1988	111.9	239,974	15,687,500	7.376	65.4	482.17
1989	115.2	248,722	15,237,798	7.011	61.2	429.07

Source: South Carolina Public Service Commision, Gas Department.

SOUTH CAROLINA
ANNUAL NET GENERATION BY ELECTRIC UTILITIES
Calendar Years 1972-1989
(MILLION KILOWATT HOURS)

Year	Nuclear	Coal	Oil	Gas	Hydro	Total
1972	4,828	14,166	1,070	2,027	3,300	25,391
1973	6,166	13,312	2,580	2,109	3,862	28,029
1974	11,057	11,508	3,396	1,786	3,413	31,160
1975	19,458	10,496	2,859	1,371	4,366	38,550
1976	17,850	13,459	2,785	369	3,368	37,831
1977	17,239	15,400	3,187	572	3,002	39,400
1978	19,457	15,354	3,922	455	3,161	42,349
1979	18,221	16,728	2,338	426	4,115	41,828
1980	17,404	19,521	1,550	406	2,977	41,858
1981	17,328	21,083	1,216	417	1,247	41,291
1982	13,157	20,948	257	37	2,467	36,866
1983	25,585	17,213	72	51	3,050	45,971
1984	23,233	18,401	200	21	3,127	44,982
1985	31,827	19,816	97	33	1,784	53,557
1986	35,625	19,502	67	133	1,083	56,410
1987	39,290	22,860	69	29	2,160	64,408
1988	40,745	23,537	94	227	551	65,154
1989	40,780	23,819	133	256	2,016	67,093

Source: Governor's Office, Division of Energy Policy.

SOUTH CAROLINA
ANNUAL TOTAL ENERGY CONSUMPTION BY FUEL
Calendar Years 1970-1988
(Trillion BTU)

Year	Coal	Gas	Petroleum	Nuclear	Hydro	Total
1970	140.1	164.3	303.4	0.1	24.1	632.0
1971	152.0	160.6	318.4	26.2	36.5	693.7
1972	174.9	148.2	337.7	52.1	34.7	747.6
1973	167.9	157.1	367.9	67.2	40.6	800.7
1974	155.3	135.3	360.0	123.4	36.1	810.1
1975	140.2	125.9	342.9	214.3	45.9	869.2
1976	171.0	152.4	394.7	197.2	35.4	950.7
1977	189.6	141.6	428.3	185.6	31.8	976.9
1978	192.3	121.3	427.8	212.9	33.2	987.5
1979	206.8	121.5	407.8	198.2	41.0	975.3
1980	245.8	146.9	366.5	189.8	31.4	980.4
1981	266.5	145.2	350.3	191.1	13.1	966.2
1982	271.5	101.0	322.8	145.7	25.3	866.3
1983	233.9	104.4	335.4	279.0	32.4	985.1
1984	244.0	111.2	346.8	251.9	32.4	986.3
1985	262.7	100.2	346.1	344.0	19.0	1,072.0
1986	263.9	101.5	356.6	385.0	13.1	1,120.1
1987	295.3	108.6	339.1	423.4	22.6	1,189.0
1988	301.8	115.3	348.0	437.7	7.0	1,209.8

Source: Governor's Office, Division of Energy Policy.

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ESTIMATES OF THE RESIDENT POPULATION
UNITED STATES AND TWELVE SOUTHEASTERN STATES
Selected Years
(In Thousands)

	July 1, 1975	July 1, 1980	April 1, 1985	July 1, 1986	July 1, 1987	July 1, 1988	July 1, 1989
United States	215,465	226,546	238,736	241,107	243,427	246,785	248,239
Alabama	3,679	3,894	4,022	4,061	4,084	4,103	4,118
Arkansas	2,160	2,286	2,360	2,371	2,388	2,396	2,406
Florida	8,518	9,746	11,368	11,669	12,023	12,338	12,671
Georgia	5,064	5,463	5,976	6,102	6,228	6,339	6,436
Kentucky	3,468	3,661	3,724	3,723	3,723	3,726	3,727
Louisiana	3,886	4,206	4,484	4,498	4,448	4,407	4,382
Mississippi	2,399	2,521	2,614	2,624	2,624	2,620	2,621
North Carolina	5,547	5,882	6,258	6,328	6,410	6,489	6,571
SOUTH CAROLINA	2,902	3,122	3,335	3,381	3,426	3,465	3,512
Tennessee	4,276	4,591	4,767	4,801	4,856	4,898	4,940
Virginia	5,047	5,347	5,704	5,796	5,916	6,013	6,098
West Virginia	1,842	1,950	1,936	1,917	1,898	1,876	1,857

Source: United States Department of Commerce, Bureau of the Census.

SOUTHEAST TOTAL PERSONAL INCOME
Calendar Years 1975-1989
(Millions of Dollars)

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 249,078	$ 448,781	$ 634,235	$ 681,056	$ 728,365	$ 782,230	$ 846,277	$ 911,289
Alabama	17,257	30,063	40,349	43,026	46,003	48,939	52,574	56,112
Arkansas	9,889	17,097	23,309	24,838	26,052	27,193	29,085	31,035
Florida	49,822	96,078	143,926	158,411	171,116	186,815	203,768	223,609
Georgia	25,942	45,805	68,920	75,394	82,409	89,161	96,860	103,313
Kentucky	16,926	29,401	38,732	40,102	41,956	44,545	47,663	51,214
Louisiana	19,048	36,697	48,798	50,679	50,659	50,886	53,931	56,615
Mississippi	9,938	17,500	23,159	24,174	25,402	26,898	28,970	30,732
North Carolina	27,351	47,180	67,851	72,987	78,788	85,153	92,429	99,863
SOUTH CAROLINA	13,429	23,790	33,476	35,780	38,339	41,348	44,717	47,881
Tennessee	20,978	36,958	50,360	53,637	57,850	62,703	68,050	72,586
Virginia	29,463	52,754	76,452	82,523	89,589	97,790	106,510	115,408
West Virginia	9,034	15,459	18,902	19,504	20,202	20,799	21,719	22,921
United States	1,308,482	2,254,076	3,101,163	2,317,545	3,519,364	3,754,396	4,058,655	4,368,129

Source: United States Department of Commerce, Bureau of Economic Analysis.

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SOUTHEAST REAL PERSONAL INCOME
Calendar Years 1975-1989
(Millions of Dollars)

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 420,740	$ 518,223	$ 586,711	$ 610,265	$ 637,240	$ 652,947	$ 679,741	$ 700,992
Alabama	29,150	34,715	37,326	38,554	40,248	40,851	42,228	43,163
Arkansas	16,704	19,742	21,562	22,256	22,793	22,699	23,617	23,873
Florida	84,159	110,945	133,142	141,945	149,708	155,939	163,669	172,006
Georgia	43,821	52,893	63,756	67,557	72,099	74,425	77,799	79,472
Kentucky	28,591	33,950	35,830	35,934	36,707	37,183	38,284	39,395
Louisiana	32,176	42,375	45,142	45,411	44,321	42,476	43,318	43,550
Mississippi	16,787	20,207	21,424	21,661	22,224	22,452	23,269	23,640
North Carolina	46,201	54,480	62,767	65,401	68,931	71,079	74,240	76,818
SOUTH CAROLINA	22,684	27,471	30,968	32,061	33,542	34,514	35,917	36,832
Tennessee	35,436	42,677	46,586	48,062	50,612	52,340	54,659	55,835
Virginia	49,769	60,917	70,723	73,945	78,381	81,628	85,550	88,775
West Virginia	15,260	17,851	17,486	17,477	17,675	17,361	17,445	17,632
United States	2,210,274	2,602,859	2,868,791	2,972,711	3,079,059	3,133,887	3,259,964	3,360,099

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=1.0)
Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST DISPOSABLE TOTAL PERSONAL INCOME
Calendar Years 1975-1989

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 218,885	$ 384,259	$ 546,949	$ 582,794	$ 626,550	$ 669,012	$ 728,063	$ 779,903
Alabama	15,083	25,653	34,844	36,593	39,365	41,694	45,104	47,911
Arkansas	8,835	14,837	20,127	21,635	22,748	23,708	25,464	27,047
Florida	43,930	82,499	124,279	135,557	146,668	159,048	174,512	190,694
Georgia	22,781	38,892	58,010	63,013	69,483	74,695	81,930	86,649
Kentucky	14,819	25,479	33,684	34,544	36,164	38,628	41,312	44,247
Louisiana	16,342	31,301	42,610	44,103	44,941	44,851	47,562	49,722
Mississippi	8,845	15,042	20,012	20,940	22,156	23,273	25,052	26,481
North Carolina	24,092	40,222	58,693	61,892	67,422	72,450	79,249	85,280
SOUTH CAROLINA	11,898	20,393	28,995	30,729	32,914	35,336	38,450	40,966
Tennessee	18,529	32,175	44,235	46,701	50,763	54,814	59,887	63,495
Virginia	25,359	44,538	65,146	70,045	76,295	82,364	90,257	97,170
West Virginia	7,872	13,228	16,316	17,043	17,631	18,152	19,282	20,241
United States	1,138,354	1,914,331	2,662,051	2,832,081	3,007,642	3,184,037	3,468,342	3,710,716

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST REAL DISPOSABLE TOTAL PERSONAL INCOME
Calendar Years 1975-1989

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 369,738	$ 443,717	$ 505,967	$ 522,217	$ 548,163	$ 558,441	$ 584,790	$ 599,925
Alabama	25,478	29,622	32,233	32,789	34,440	34,803	35,649	36,855
Arkansas	14,924	17,133	18,619	19,386	19,902	29,790	21,255	20,805
Florida	74,206	95,264	114,967	121,467	128,318	132,761	145,669	146,688
Georgia	38,481	44,910	53,663	56,463	60,790	62,350	68,389	66,653
Kentucky	25,032	29,421	31,160	30,953	31,640	32,244	34,484	34,036
Louisiana	28,449	36,144	39,417	39,519	39,318	37,438	39,701	38,248
Mississippi	14,941	17,370	18,512	18,763	19,384	19,427	20,912	20,370
North Carolina	40,696	46,446	54,295	55,459	58,987	60,476	66,151	65,600
SOUTH CAROLINA	20,098	23,548	25,822	27,535	28,796	29,496	32,095	31,512
Tennessee	31,299	37,154	40,920	41,847	44,412	45,755	49,989	48,842
Virginia	42,386	51,430	60,265	62,764	66,750	68,751	75,340	74,746
West Virginia	13,297	15,275	15,093	15,272	15,425	15,152	16,095	15,570
United States	1,922,895	2,210,544	2,462,582	2,537,707	2,631,358	2,657,794	2,895,110	2,854,397

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST PER CAPITA TOTAL PERSONAL INCOME
Calendar Years 1975-1989

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 5,105	$ 8,484	$11,367	$12,044	$12,715	$13,481	$14,424	$15,358
Alabama	4,689	7,704	10,109	10,698	11,356	11,982	12,814	13,625
Arkansas	4,582	7,465	9,934	10,525	10,986	11,385	12,141	12,901
Florida	5,833	9,764	13,020	13,934	14,639	15,538	16,515	17,647
Georgia	5,128	8,348	11,791	12,616	13,506	14,316	15,280	16,053
Kentucky	4,880	8,022	10,412	10,767	11,270	11,963	12,792	13,743
Louisiana	4,900	8,682	10,936	11,302	11,263	11,439	12,238	12,921
Mississippi	4,141	6,926	8,911	9,249	9,679	10,250	11,055	11,724
North Carolina	4,941	7,999	11,001	11,662	12,451	13,284	14,243	15,198
SOUTH CAROLINA	4,631	7,589	10,156	10,733	11,339	12,070	12,907	13,634
Tennessee	4,924	8,030	10,651	11,252	12,050	12,913	13,895	14,694
Virginia	5,827	9,827	13,565	14,465	15,452	16,531	17,712	18,927
West Virginia	4,908	7,915	9,684	10,072	10,537	10,959	11,578	12,345
United States	6,073	9,919	13,114	13,896	14,597	15,423	16,513	17,596

Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEAST REAL PER CAPITA INCOME
Calendar Years 1975-1989

	1975	1980	1984	1985	1986r	1987r	1988r	1989p
Southeast	$ 8,623	$ 9,797	$10,515	$10,784	$11,124	$11,253	$11,586	$11,814
Alabama	7,921	8,896	9,353	9,617	9,935	10,002	10,292	10,481
Arkansas	7,740	8,620	9,191	9,420	9,612	9,503	9,752	9,924
Florida	9,853	11,275	12,045	12,422	12,808	12,970	13,265	13,575
Georgia	8,662	9,640	10,910	11,308	11,816	11,950	12,273	12,348
Kentucky	8,243	9,263	9,623	9,679	9,860	9,986	10,275	10,572
Louisiana	8,277	10,025	10,117	10,081	9,854	9,548	9,830	9,939
Mississippi	6,995	7,998	8,244	8,298	8,468	8,556	8,880	9,018
North Carolina	8,346	9,237	10,175	10,444	10,893	11,088	11,440	11,691
SOUTH CAROLINA	7,823	8,763	9,396	9,605	9,920	10,075	10,367	10,488
Tennessee	8,318	9,273	9,854	10,109	10,542	10,778	11,161	11,303
Virginia	9,843	11,348	12,550	12,998	13,519	13,799	14,227	14,559
West Virginia	8,291	9,140	8,959	9,001	9,219	9,148	9,330	9,496
United States	10,258	11,454	12,131	12,440	12,771	12,874	13,263	13,535

Note: The income data were deflated by the Implicit Price Deflator for Personal Consumption Expenditures. (1982=100)
Source: United States Department of Commerce, Bureau of Economic Analysis.

SOUTHEASTERN AVERAGE TEACHERS' SALARIES 1/
Fiscal Years 1985-86 to 1990-91

State	Actual				Estimate	Projected
	1985-86	1986-87	1987-88	1988-89	1989-90*	1990-91*
Alabama	$22,934	$23,202	$23,300	$25,190	$25,500	$27,540
Arkansas	19,965	20,351	21,134	21,955	22,674	23,495
Florida	22,250	23,734	25,198	26,974	28,802	30,099
Georgia	23,046	24,588	25,736	26,826	28,008	29,274
Kentucky	20,948	22,467	24,253	24,933	26,292	28,921
Louisiana	20,303	20,353	20,209	22,470	24,300	26,244
Mississippi	18,472	19,448	20,562	22,578	24,363	24,618
North Carolina	22,340	23,879	24,900	25,738	27,814	29,205
Tennessee	21,873	22,627	23,785	25,619	27,052	28,242
Virginia	23,095	25,039	27,181	28,976	31,238	32,800
West Virginia	20,629	21,446	21,736	21,904	22,842	24,842
Southeast - Excluding S.C.	21,833	23,009	24,234	25,628	27,222	28,708
South Carolina	21,595	23,201	24,727	25,239	27,200	N/A

1/: Actual salaries are not expected to be revised. Estimated salaries are based on preliminary data and may be revised when final reports are filed.
*: July 9, 1990, Survey of the Southeastern States, DRSS.
Source: S. C., Division of Research and Statistical Services, Budget and Control Board.

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SOUTHEASTERN AVERAGE TEACHERS' SALARIES 1/

Percent Increase

Fiscal Years 1985-86 to 1990-91

	Actual				Estimated	Projected
State	1985-86	1986-87	1987-88	1988-89	1989-90*	1990-91*
Alabama	13.0%	1.2%	0.04%	8.1%	1.2%	8.0%
Arkansas	4.5	1.9	3.8	3.9	3.3	3.6
Florida	9.1	6.7	6.2	7.0	6.8	4.5
Georgia	11.8	6.7	4.7	4.2	4.4	4.5
Kentucky	3.6	7.3	7.9	2.8	5.5	10.0
Louisiana	4.2	0.2	- 0.7	11.2	8.1	8.0
Mississippi	16.0	5.3	5.7	9.8	7.9	1.0
North Carolina	7.3	6.9	4.3	3.4	8.1	5.0
Tennessee	8.9	3.4	5.1	7.7	5.6	4.4
Virginia	8.6	8.4	8.6	6.6	7.8	5.0
West Virginia	5.4	4.0	1.4	0.8	4.3	8.8
Southeast - Excluding S.C.	8.1	5.4	5.3	5.8	6.2	5.5
South Carolina	7.2	7.4	6.6	2.1	7.8	N/A

1/: Actual salaries are not expected to be revised. Estimated salaries are based on preliminary data and may be revised when final reports are filed.

*: July 9, 1990, Survey of the Southeastern States, DRSS.

Source: S. C., Division of Research and Statistical Services, Budget and Control Board.

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EDUCATION FINANCE ACT INFLATION FACTOR
Fiscal Years 1978-79 to 1989-90

Fiscal Years	Inflation Factor For the Appropriation Act
1978-79	5.9%
1979-80	6.9
1980-81	7.9
1981-82	8.0
1982-83	7.1
1983-84	5.7
1984-85	5.7
1985-86	5.1
1986-87	5.8
1987-88	3.0
1988-89	3.8
1989-90	5.4

Source: Inflation factors projected by Division of Research and Statistical Services, in accordance with the Education Finance

SELECTED TRANSPORTATION INDICATORS IN SOUTH CAROLINA
Calendar Years 1970-1989

Year	New Car Registrations (In Thousands)	Automobile Registrations (In Millions)	Motor Fuel Consumption (Thousands Gallons)	Retail Gasoline Prices (Cents per Gallon)	Vehicle Miles (In Millions)
1970	90.0	1.070	1,308,968	35.1	16,558
1971	108.3	1.117	1,405,337	35.3	17,763
1972	122.2	1.156	1,541,690	35.7	19,472
1973	129.9	1.233	1,621,192	39.2	20,428
1974	97.8	1.285	1,593,020	53.1	20,012
1975	88.8	1.324	1,644,592	58.3	20,603
1976	118.7	1.408	1,756,890	60.8	21,961
1977	132.8	1.468	1,815,111	64.3	22,689
1978	132.5	1.509	1,909,787	67.0	24,254
1979	127.0	1.536	1,866,209	90.3	24,074
1980	105.9	1.534	1,767,165	124.5	22,658
1981	98.4	1.499	1,759,517	137.8	23,056
1982	85.8	1.515	1,746,546	129.6	24,222
1983	106.0	1.518	1,788,941	124.1	24,978
1984	124.4	1.646	1,870,308	121.2	25,900
1985	136.2	1.681	1,927,551	120.2	26,679
1986	130.4	1.735	2,023,675	92.7	28,247
1987	131.2	1.780	2,076,662	94.8	30,227
1988	135.5	1.797	2,107,650	94.6	31,672
1989	116.1	2.527	2,115,000	102.2	32,781

Source: New Car Registrations: S.C. Automobile Dealers Association.
Automobile Registrations: S.C. Department of Highways and Public Transportation.
Motor Fuel Consumption: S.C. Department of Highways and Public Transportation.
Retail Gasoline Prices: 1970-74 Monthly Energy Review, U.S. Department of Energy.
1975-89 U.S. Department of Commerce, Bureau of Labor Statistics.
Vehicle Miles: S.C. Department of Highways and Public Transportation.

SOUTH CAROLINA STATE PORTS AUTHORITY ACTIVITY IN OCEAN COMMERCE
Fiscal Years 1974-75 to 1988-89
(In Tons)

Fiscal Year	Imports	Exports	Total
1974-75	1,241,471	1,754,331	2,995,802
1975-76	1,491,721	1,986,739	3,478,460
1976-77	1,674,452	2,549,063	4,223,515
1977-78	1,688,178	2,085,205	3,773,383
1978-79	1,884,406	2,480,739	4,365,145
1979-80	1,452,872	2,915,039	4,367,145
1980-81	1,373,838	2,965,637	4,339,475
1981-82	1,271,441	2,844,024	4,115,465
1982-83	1,516,175	2,464,167	3,980,342
1983-84	1,961,864	2,685,156	4,647,030
1984-85	2,026,207	2,781,366	4,807,573
1985-86	2,415,194	3,040,608	5,455,802
1986-87	2,955,085	3,282,623	6,237,708
1987-88	3,187,090	3,845,588	7,032,678
1988-89	2,641,162	4,680,782	7,321,944

Source: South Carolina State Ports Authority.

SOUTH CAROLINA CUSTOMS DISTRICT DOLLAR VOLUME OF CARGO
Calendar Years 1970-1989
(Millions Of Dollars)

Year	Export (1)	Import (1)	Total (1)	Customs Receipts (2) (Dollars)
1970	$ 165.5	$ 309.6	$ 476.1	$ 36,225,946
1971	205.5	396.4	601.9	38,153,061
1972	335.4	618.6	954.0	52,544,768
1973	539.6	807.7	1,347.3	58,763,581
1974	802.2	782.9	1,585.1	72,571,076
1975	843.0	790.9	1,633.9	65,080,171
1976	1,229.0	1,027.7	2,256.7	90,278,265
1977	1,354.9	1,062.3	2,417.2	85,010,912
1978	1,671.3	1,426.8	3,098.1	117,310,030
1979	2,444.5	1,514.3	3,958.8	120,608,157
1980	3,142.7	1,813.3	4,956.0	123,902,594
1981	3,692.6	2,202.0	5,894.6	153,998,630
1982	2,785.6	1,813.2	4,598.8	142,937,275
1983	2,501.0	2,306.2	4,807.2	148,900,264
1984	2,904.3	2,984.2	5,888.5	203,472,411
1985	2,843.0	3,522.0	6,365.0	203,905,099
1986	2,983.9	5,009.4	7,993.3	276,686,841
1987	3,579.4	5,902.1	9,481.5	304,620,581
1988	N/A	N/A	N/A	N/A
1989	N/A	N/A	N/A	N/A

(1) Dollar value based on calendar year.
(2) Federal Fiscal Year.
Source: South Carolina State Ports Authority, August 1988.

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SOUTH CAROLINA AIRCRAFT OPERATIONS
BY CATEGORY
Calendar Years 1983-1989

Category	1983	1984	1985	1986	1987	1988	1989 *
Air Carrier ___	41,991	88,134	52,988	73,682	87,836	91,000	---
Taxi and Commuter	45,538	29,576	35,893	34,242	57,689	59,000	358,229
General Aviation	221,206	163,992	175,999	179,039	235,840	251,000	1,389,893
Military	91,746	104,082	128,272	159,536	120,739	100,000	N/A
Total Operation	400,481	385,784	393,152	446,499	502,104	501,000	1,748,122

Note: Data are for the airports in South Carolina having a Federal Aviation Administration Control Tower.
*: For 1989 Air Carrier and Taxi and Commuter are grouped under Commercial Aviation.
Source: South Carolina Aeronautics Commission.

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FEDERAL RECEIPTS, OUTLAYS, AND DEFICITS
Fiscal Years 1970-71 to 1988-89
(Billions of dollars)

Fiscal Year	Receipts	Outlays	Deficit
1970-71	187.1	210.2	- 23.0
1971-72	207.3	230.7	- 23.4
1972-73	230.8	245.7	- 14.9
1973-74	263.2	269.4	- 6.1
1974-75	279.1	332.3	- 53.2
1975-76	298.1	371.8	- 73.7
1976-77	355.6	409.2	- 53.6
1977-78	399.6	458.7	- 59.2
1978-79	463.3	503.5	- 40.2
1979-80	517.1	590.9	- 73.8
1980-81	599.3	678.2	- 78.9
1981-82	617.8	745.7	-127.9
1982-83	600.6	808.3	-207.8
1983-84	666.5	851.8	-185.3
1984-85	734.1	946.3	-212.3
1985-86	769.1	990.3	-221.2
1986-87	854.1	1,003.8	-149.7
1987-88	909.0	1,064.0	-155.1
1988-89	990.7	1,142.6	-152.0

Source: Economic Report of the President, February, 1990.

GROSS NATIONAL PRODUCT
Calendar Years 1970-1989
(Billions of Dollars)

Year	Current GNP	Percent Change	Constant GNP	Percent Change
1970	$1,015.5	5.3%	$2,416.2	-0.3%
1971	1,102.7	8.6	2,484.8	2.8
1972	1,212.8	10.0	2,608.5	5.0
1973	1,359.3	12.1	2,744.1	5.2
1974	1,472.8	8.3	2,729.3	-0.5
1975	1,598.4	8.5	2,695.0	-1.3
1976	1,782.8	11.5	2,826.7	4.9
1977	1,990.5	11.6	2,958.6	4.7
1978	2,249.7	13.0	3,115.2	5.3
1979	2,508.2	11.5	3,192.4	2.5
1980	2,732.0	8.9	3,187.1	-0.2
1981	3,052.6	11.7	3,248.8	1.9
1982	3,166.0	2.1	3,166.0	-2.5
1983	3,405.7	9.3	3,279.1	3.6
1984	3,772.2	10.8	3,501.4	6.8
1985	4,014.9	6.4	3,618.7	3.4
1986	4,231.6	5.4	3,717.9	2.7
1987	4,15.63	6.7	3,845.3	3.4
1988	4,873.7	7.9	4,016.9	4.5
1989	5,200.8	6.7	4,117.7	2.5

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

PERSONAL CONSUMPTION EXPENDITURES IN CURRENT DOLLARS
Calendar Years 1971-1989
(Billions of Dollars)

Year	Total Expenditures		Durable Goods		Nondurable Goods		Services	
	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$ 691.6	8.1%	$ 97.6	13.9%	$283.3	4.8%	$ 310.7	9.4%
1972	757.6	9.5	111.2	13.9	305.1	7.7	341.3	9.8
1973	837.2	10.5	124.7	12.1	339.6	11.3	373.0	9.3
1974	916.5	9.5	123.8	- 0.7	380.9	12.2	411.9	10.4
1975	1,012.8	10.5	135.4	9.4	416.2	9.3	461.2	12.0
1976	1,129.3	11.5	161.5	19.3	452.0	8.6	515.9	11.9
1977	1,257.2	11.3	184.5	14.2	490.4	8.5	582.3	12.9
1978	1,403.5	11.6	205.6	11.4	541.8	10.5	656.1	12.7
1979	1,566.8	11.6	219.0	6.5	613.2	13.2	734.6	12.0
1980	1,732.6	10.6	219.3	0.1	681.4	11.1	831.9	13.2
1981	1,915.1	10.5	239.9	9.4	740.6	8.7	934.7	12.3
1982	2,050.7	7.1	252.7	5.3	771.0	4.1	1,027.0	9.9
1983	2,234.5	9.0	289.1	14.4	816.7	5.9	1,128.7	9.9
1984	2,430.5	8.8	335.5	16.0	867.3	6.2	1,227.6	8.8
1985	2,629.0	8.2	372.2	10.9	911.2	5.1	1,345.6	9.6
1986	2,797.4	6.4	406.0	9.1	942.0	3.4	1,449.5	7.7
1987	3,009.4	7.6	423.4	4.3	1,001.3	6.3	1,584.7	9.3
1988	3,238.2	7.6	457.5	8.1	1,060.0	5.9	1,720.7	8.6
1989	3,450.1	6.5	474.6	3.7	1,130.0	6.6	1,845.5	7.3

Source: United States Department of Commerce, Bureau of Economic Analysis.

PERSONAL CONSUMPTION EXPENDITURES IN CONSTANT DOLLARS
Calendar Years 1971-1989
(Billions of 1982 Dollars)

	Total Expenditures		Durable Goods		Nondurable Goods		Services	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$1,538.8	3.1%	$178.3	9.7%	$640.3	1.2%	$ 720.2	3.3%
1972	1,621.9	5.4	200.4	12.4	665.5	3.9	756.0	5.0
1973	1,689.6	4.2	220.3	9.9	683.2	2.7	786.1	4.0
1974	1,674.0	-0.9	204.9	- 7.0	666.1	-2.5	803.1	2.2
1975	1,711.9	2.3	205.6	0.3	676.5	1.6	829.8	3.3
1976	1,803.9	5.4	232.3	13.0	708.8	4.8	862.8	4.0
1977	1,883.8	4.4	253.9	9.3	731.4	3.2	898.5	4.1
1978	1,961.0	4.1	267.4	5.3	753.7	3.0	940.0	4.6
1979	2,004.4	2.2	266.5	- 0.3	766.6	1.7	971.2	3.3
1980	2,000.4	-0.2	245.9	- 7.7	762.6	-0.5	992.0	2.1
1981	2,024.2	1.2	250.8	2.0	764.4	0.2	1,009.0	1.7
1982	2,050.7	1.3	252.7	0.8	771.0	0.9	1,027.0	1.8
1983	2,146.0	4.7	283.1	12.0	800.2	3.8	1,062.7	3.5
1984	2,249.3	4.8	323.1	14.1	825.9	3.2	1,100.3	3.5
1985	2,354.8	4.7	355.1	9.9	847.4	2.6	1,152.3	4.7
1986	2,446.4	3.9	384.4	8.3	878.1	3.6	1,183.8	2.7
1987	2,515.8	2.8	391.4	1.8	892.7	1.7	1,231.6	4.0
1988	2,606.5	3.6	418.2	6.8	909.4	1.9	1,278.9	3.8
1989	2,656.8	1.9	428.0	2.3	919.9	1.2	1,309.0	2.4

Source: United States Department of Commerce, Bureau of Economic Analysis.

GROSS PRIVATE DOMESTIC INVESTMENT IN CURRENT DOLLARS
Calendar Years 1971-1989
(Billions of Dollars)

Year	Gross Private Domestic Investment		Nonresidential		Residential		Change in Business Inventories	
	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$172.5	15.9%	$109.6	4.2%	$ 55.1	36.0%	$ 7.8	151.6%
1972	202.0	17.1	123.0	12.2	68.6	24.5	10.5	34.6
1973	238.8	18.2	145.9	18.6	73.3	6.9	19.6	86.7
1974	240.8	0.8	160.6	10.1	64.8	-11.6	15.4	- 21.4
1975	219.6	- 8.8	162.9	1.4	62.3	- 3.9	- 5.6	-136.4
1976	277.7	26.4	180.0	10.5	81.7	31.1	16.0	385.7
1977	344.1	23.9	214.2	19.0	108.6	32.9	21.3	33.1
1978	416.8	21.1	259.0	20.9	129.2	19.0	28.6	34.3
1979	454.8	9.1	302.8	16.9	139.1	7.7	13.0	- 54.5
1980	437.0	- 3.9	322.8	6.6	122.5	-11.9	- 8.3	-163.8
1981	515.5	18.0	369.2	14.4	122.3	- 0.2	24.0	389.2
1982	447.3	-13.2	366.7	- 0.7	105.1	-14.1	-24.5	-202.1
1983	502.3	12.3	356.9	- 2.7	152.5	45.1	- 7.1	71.0
1984	664.8	32.4	416.0	16.6	181.1	18.8	67.7	1053.5
1985	643.1	- 3.3	442.9	6.5	188.8	4.3	11.3	- 83.3
1986	659.4	2.5	435.2	- 1.7	217.3	15.1	6.9	- 38.9
1987	699.5	6.1	444.9	2.2	226.3	4.1	28.3	310.1
1988	747.1	6.8	488.4	9.8	232.5	2.7	26.2	- 7.4
1989	771.2	3.2	511.9	4.8	231.0	- 0.6	28.3	8.0

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

GROSS PRIVATE DOMESTIC INVESTMENT IN CONSTANT DOLLARS
Calendar Years 1971-1989
(Billions of 1982 Dollars)

	Gross Private Domestic Investment		Nonresidential		Residential		Change in Business Inventories	
Year	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$419.3	9.9%	$258.4	- 2.1%	$141.3	29.3%	$ 19.6	139.0%
1972	465.4	11.0	277.0	7.2	166.6	17.9	21.8	11.2
1973	520.8	11.9	317.3	14.5	163.4	- 1.9	40.0	83.5
1974	481.3	- 7.6	317.8	0.2	130.2	-20.3	33.3	- 16.8
1975	383.3	-20.4	281.2	-11.5	114.9	-11.8	-12.8	-138.4
1976	453.5	18.3	290.6	3.3	140.8	22.5	22.1	272.7
1977	521.3	14.9	324.0	11.5	168.1	19.4	29.1	31.7
1978	576.9	10.7	362.1	11.8	178.0	5.9	36.8	26.5
1979	575.2	- 0.3	389.4	7.5	170.8	- 4.0	15.0	- 59.2
1980	509.3	-11.4	379.2	- 2.6	137.0	-19.8	- 6.9	-146.0
1981	545.5	7.4	395.2	4.2	126.5	- 7.7	23.9	446.4
1982	447.3	-18.0	366.7	- 7.2	105.1	-16.9	-24.5	-202.5
1983	504.0	12.7	361.2	- 1.5	149.3	42.1	- 6.4	73.9
1984	658.4	30.6	425.2	17.7	170.9	14.5	62.3	1073.3
1985	637.0	- 3.3	453.5	6.7	174.4	2.0	9.1	- 85.4
1986	639.6	0.4	438.4	- 3.3	195.7	12.2	5.6	- 38.5
1987	669.0	4.7	449.8	2.6	196.4	0.4	22.8	307.1
1988	705.7	5.5	487.2	8.3	194.9	- 0.8	23.6	3.5
1989	716.9	1.6	506.1	3.9	187.0	- 4.1	23.8	0.8

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

GOVERNMENT PURCHASES OF GOODS AND SERVICES IN CURRENT DOLLARS
Calendar Years 1971-1989
(Billions of Dollars)

Year	Total		Federal		State and Local	
	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$232.4	6.5%	$ 99.8	1.0%	$132.6	11.1%
1972	250.0	7.6	105.8	6.0	144.2	8.7
1973	266.5	6.6	106.4	0.6	160.1	11.0
1974	299.1	12.2	116.2	9.2	182.9	14.2
1975	335.0	12.0	129.2	11.2	205.9	12.6
1976	356.9	6.5	136.3	5.5	220.6	7.1
1977	387.3	8.5	151.1	10.9	236.2	7.1
1978	425.2	9.8	161.8	7.1	263.4	11.5
1979	467.8	10.0	178.0	10.0	289.8	10.0
1980	530.3	13.4	208.1	16.9	322.2	11.2
1981	588.1	10.9	242.2	16.4	345.9	7.4
1982	641.7	9.1	272.7	12.6	369.0	6.7
1983	675.0	5.2	283.5	4.0	391.5	6.1
1984	735.9	9.0	310.5	9.5	425.3	8.6
1985	820.8	11.5	355.2	14.4	465.6	9.5
1986	872.2	6.3	366.5	3.2	505.7	8.6
1987	921.4	5.6	381.3	4.0	540.2	6.8
1988	962.5	4.5	380.3	- 0.3	582.3	7.8
1989	1,025.6	6.6	400.0	5.2	625.6	7.4

Source: United States Department of Commerce, Bureau of Economic Analysis.

GOVERNMENT PURCHASES OF GOODS AND SERVICES IN CONSTANT DOLLARS
Calendar Years 1971-1989
(Billions of Dollars)

Year	Total		Federal		State and Local	
	Amount	Percent Change	Amount	Percent Change	Amount	Percent Change
1971	$566.5	- 1.1%	$250.6	- 6.6%	$315.9	3.8%
1972	570.7	0.7	246.0	- 1.8	324.7	2.8
1973	565.3	- 0.9	230.0	- 6.5	335.3	3.3
1974	573.2	1.4	226.4	- 1.6	346.8	3.4
1975	580.9	1.3	226.3	0.0	354.6	2.2
1976	580.3	- 0.1	224.2	- 0.9	356.0	0.4
1977	589.1	1.5	231.8	3.4	357.2	0.3
1978	604.1	2.5	233.7	0.8	370.4	3.7
1979	609.1	0.8	236.2	1.1	373.0	0.7
1980	620.5	1.9	246.9	4.5	373.6	0.2
1981	629.7	1.5	259.6	5.1	370.1	- 0.9
1982	641.7	1.9	272.7	5.0	369.0	- 0.3
1983	649.0	1.1	275.1	0.9	373.9	1.3
1984	677.7	4.4	290.8	5.7	387.0	3.5
1985	731.2	7.9	326.0	12.1	405.2	4.7
1986	761.6	4.2	334.1	2.5	427.5	5.5
1987	779.1	2.3	339.6	1.6	439.5	2.8
1988	780.5	0.2	328.1	- 3.4	452.4	2.9
1989	798.1	2.3	334.9	2.1	463.2	2.4

Source: United States Department of Commerce, Bureau of Economic Analysis.

U.S. EXPORTS AND IMPORTS IN CURRENT DOLLARS
Calendar Years 1971-1989
(Billions of Dollars)

Year	Exports	Imports	Balance	Foreign Exchange Rate Index*
1971	72.4	66.1	6.3	NA
1972	81.4	78.2	3.2	NA
1973	114.7	97.3	16.8	100.0
1974	151.5	135.2	16.3	105.5
1975	161.3	130.3	31.1	109.7
1976	177.7	158.9	18.8	120.9
1977	191.6	189.7	1.9	116.6
1978	227.5	223.4	4.1	115.2
1979	291.2	272.5	18.8	112.0
1980	351.0	318.9	32.1	112.1
1981	382.8	348.9	33.9	133.1
1982	361.9	335.6	26.3	153.8
1983	352.5	358.7	- 6.1	175.2
1984	383.5	442.4	- 58.9	194.2
1985	370.9	448.9	- 78.0	215.5
1986	396.5	493.8	- 97.4	185.9
1987	449.6	564.3	-114.7	166.4
1988	552.0	626.1	- 74.1	NA
1989	626.2	672.3	- 46.1	NA

NA: Not Available.
*: Computed by the Board of Economic Advisors.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

U.S. EXPORTS AND IMPORTS IN CONSTANT DOLLARS
Calendar Years 1971-1989
(Billions of 1982 Dollars)

Year	Exports	Imports	Balance
1971	$179.2	$218.9	$- 39.7
1972	195.2	244.6	- 49.4
1973	242.3	273.8	- 31.5
1974	269.1	268.4	0.7
1975	259.7	240.8	18.9
1976	274.4	285.4	- 11.0
1977	281.6	317.1	- 35.5
1978	312.6	339.4	- 26.8
1979	356.8	353.2	3.6
1980	388.9	332.0	56.9
1981	392.7	343.4	49.3
1982	361.9	335.6	26.3
1983	348.1	368.0	- 19.9
1984	371.8	455.8	- 84.0
1985	367.2	471.4	-104.3
1986	397.1	526.9	-129.7
1987	451.8	570.3	-118.5
1988	534.7	610.6	- 75.9
1989	593.3	647.4	- 54.1

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

INDUSTRIAL PRODUCTION
Calendar Years 1970-1989
(1977=100)

Year	Total Industrial Production	Percent Change	Manufacturing			
			Durable	Percent Change	Nondurable	Percent Change
1970	78.5	-3.3%	77.6	- 7.6%	76.3	0.0%
1971	79.6	1.4	77.3	- 0.4	79.4	4.1
1972	87.3	9.7	86.3	11.6	86.5	8.9
1973	94.4	8.1	96.3	11.6	90.8	5.0
1974	93.0	-1.5	94.3	- 2.1	90.2	- 0.7
1975	84.8	-8.8	82.6	-12.4	84.5	- 6.3
1976	92.6	9.2	91.1	10.3	93.1	10.2
1977	100.0	8.0	100.0	9.8	100.0	7.4
1978	106.5	6.5	108.2	8.2	105.5	5.5
1979	110.7	3.9	113.9	5.3	108.2	2.6
1980	108.6	-1.9	109.1	- 4.2	107.0	- 1.1
1981	111.0	2.2	111.1	1.8	109.7	2.5
1982	103.1	-7.1	99.9	-10.1	105.5	- 3.8
1983	109.2	5.9	107.7	7.8	113.7	7.8
1984	121.4	11.2	124.2	15.3	122.3	7.6
1985	123.8	2.0	127.3	2.5	125.1	2.3
1986	125.1	1.1	128.4	0.9	130.1	4.0
1987	129.8	3.8	133.1	3.7	136.7	5.1
1988	137.2	5.7	141.9	6.6	143.9	5.3
1989	141.8	3.4	146.5	3.2	150.5	4.6

Source: Federal Reserve Board.

TOTAL LABOR FORCE*, EMPLOYMENT AND UNEMPLOYMENT IN THE UNITED STATES
Calendar Years 1970-1989
(In Thousands)

Year	Labor Force	Total Employment	Total Unemployment	Percent of Labor Force
1970	84,889	80,796	4,093	4.8%
1971	86,355	81,340	5,016	5.8
1972	88,847	83,966	4,882	5.5
1973	91,203	86,838	4,355	4.8
1974	93,670	88,515	5,156	5.5
1975	95,453	87,524	7,929	8.3
1976	97,826	90,420	7,406	7.6
1977	100,665	93,673	6,991	6.9
1978	103,882	97,679	6,202	6.0
1979	106,559	100,421	6,137	5.8
1980	108,544	100,907	7,637	7.0
1981	110,315	102,042	8,273	7.5
1982	111,872	101,194	10,578	9.5
1983	113,226	102,510	10,717	9.5
1984	115,241	106,702	8,539	7.4
1985	117,167	108,856	8,312	7.1
1986	119,540	111,303	8,237	6.9
1987	121,602	114,177	7,425	6.1
1988	123,378	116,677	6,701	5.4
1989	125,557	119,030	6,528	5.2

*: Noninstitutional population, 16 years of age and over, including resident Armed Forces.

Source: United States Department of Labor, Bureau of Labor Statistics, Monthly Labor Review, February, 1990.

UNITED STATES EMPLOYMENT
Nonagricultural Payrolls
Calendar Years 1970-1989
(In Thousands)

	1970	1975	1980	1985	1986	1987	1988	1989
Total Nonagricultural Establishments	70,880	76,945	90,406	97,519	99,525	102,200	105,536	108,413
Manufacturing	19,367	18,323	20,285	19,260	18,965	19,024	19,350	19,426
Nonmanufacturing	51,513	58,622	70,121	78,259	80,560	83,176	86,186	88,987
Mining	623	752	1,027	927	777	717	713	700
Contract Construction	3,588	3,525	4,346	4,673	4,816	4,967	5,110	5,200
Transportation, Communication & Public Utilities	4,515	4,542	5,146	5,238	5,255	5,372	5,527	5,648
Wholesale & Retail Trade	15,040	17,060	20,310	23,073	23,683	24,327	25,132	25,851
Finance, Insurance & Real Estate	3,645	4,165	5,160	5,955	6,283	6,547	6,649	6,724
Services	11,548	13,892	17,890	22,000	23,053	24,236	25,669	27,096
Government	12,553	14,686	16,241	16,394	16,693	17,010	17,386	17,769
Federal	2,731	2,748	2,866	2,875	2,899	2,943	2,971	2,988
State & Local	9,822	11,937	13,375	13,519	13,794	14,067	14,415	14,781

Source: United States Department of Labor, Bureau of Labor Statistics, Employment and Earnings.